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AN  
IMPARTIAL AND COMPREHENSIVE  
VIEW  
OF THE  
PRESENT STATE OF GREAT BRITAIN.

CONTAINING

I. THE ADVANTAGES WHICH WE ENJOY,

AND

Which arise from Natural, Moral or Political Causes;

AND HAVE OCCASIONED, OR TEND TO PROMOTE,

Our Strength, Wealth, Health and Virtue, and Liberty as a Nation.

II. THE DISADVANTAGES WHICH WE  
LABOUR UNDER,

AND WHICH AFFECT

Our National Strength, Wealth, Health and Virtue, or Liberty.

III. METHODS OF IMPROVING OUR  
ADVANTAGES,

Or turning them to the best Account.

IV. METHODS OF REMOVING OR MITIGATING  
OUR DISADVANTAGES,

Particularly for repairing our Finances.

WITH

AN APPENDIX,

ON THE PRESENT SCARCITY OF GOLD AND SILVER.

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BY THE REV. G. S. KEITH, M. A.

AUTHOR OF "TRACTS ON THE CORN LAWS, WEIGHTS, MEASURES AND  
COINS," &c.

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## ADVERTISEMENT.

THE Author of the following Inquiry has had his thoughts long employed, and will be for some time engaged in arranging and composing a system of Political Philosophy, in which he will have occasion to consider the Strength, Wealth, Health, Virtue, and Liberty of Nations. This work will require several years before the Author can venture to publish it to the world. In the mean time the state of his country is such, that he feels himself called upon to turn his attention from a general to a particular subject. He has therefore drawn up as concisely as possible the following Inquiry, in which he certainly meant to be impartial; and he was obliged to adopt the formality of divisions and subdivisions, that the view, though extensive, might not be obscured by objects seen in groups, or by too great a quantity of matter ill arranged.

As, however, many of his readers may dislike this dry, didactic manner, he has taken the liberty of adding an Allegorical Representation of the principal parts of this Inquiry, which may be useful to readers of a certain description: and he hopes to be excused for taking every method to influence the public mind, and to give information, where he thought it was wanted, on a most important subject.

In both the didactic and allegorical parts he has purposely avoided whatever he thought could give offence to any person; but he owed it to himself not to go any lengths to please a party, either in office or in opposition.

*Jan. 25, 1797.*





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A N  
I M P A R T I A L   V I E W  
OF THE  
PRESENT STATE OF GREAT BRITAIN.

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INTRODUCTION.

VERY different accounts are given of the state of the nation. The friends of the ministry insist, that the country is in a flourishing condition. The supporters of opposition as strenuously contend, that it is on the eve of a bankruptcy. There is nothing new in these contradictory assertions. Every minister, and every dependent of ministry since the revolution (I believe I might go farther back), have expatiated upon the prosperity of the kingdom; while every leader of a party, and every person connected with opposition, have magnified the distresses of the nation, and foretold its approaching ruin. Good and bad ministers have at all times, and in all situations of the country, uniformly dealt in panegyrics; and both the most patriotic, and the most selfish opponents of ministry, have been as uniformly liberal of their censures. The general conclusion, which an impartial man would draw from these contradictory accounts is, that this country is neither in the best, nor in the worst, possible situation.

This conclusion, however, is too general to satisfy an inquiring mind. Between the very best, and the very worst, there is always a great variety of intermediate conditions; and a more particular examination is necessary, to enable us to form a just and determinate opinion.

There are certain periods in which a nation increases in wealth and power, others in which it becomes stationary, and others in which it is on the decline. But the causes of its rise

or fall are not generally understood: nor is it always considered, that, after a nation has been sometimes stationary, it must afterwards gradually decay.

At this particular period, the Prime Minister of Great Britain has been obliged to resort to a new method of supplying the exigencies of the current year. In a free country, in the first trading nation of Europe, in a country in which the exports of last year amounted to thirty millions, and in which the whole annual labour may be estimated at an hundred and twenty millions, the First Lord of the Treasury, and Chancellor of the Exchequer, supported by a decided majority in both Houses of Parliament, is unable to conceal the deranged condition of our finances; and a short adjournment of Parliament takes place, in order to devise some new method, independently of a clear revenue of twenty millions, for procuring the annual supplies.

In this situation of public affairs, a comprehensive and impartial view of the present state of Great Britain may be attended with several good effects. It will enable us to distinguish the real advantages of this country from its imaginary ones, and from the exaggerated descriptions of our national prosperity. It will also enable us to distinguish the real disadvantages under which we labour from all imaginary evils, or exaggerated descriptions of our national distresses. It will farther shew us how to make the most of our national resources or advantages of every kind. And, finally, it will suggest to us the best methods of overcoming our difficulties or national distresses at present, and of preventing them from recurring afterwards with such force, as to threaten our ruin as a great and independent nation.

These are the objects of the following inquiry, (in which particular attention will be paid to the state of our finances) and the reader will determine for himself, whether it be either comprehensive or impartial, or whether it possess both or neither of these qualities.



## PART I.

### The Advantages which we enjoy at present.

THE Advantages of Great Britain claim our first attention. Under this head of Advantages I include whatever tends to promote the *wealth, the strength, the health and virtue, and the liberty of the nation*: For the resources of a nation do not depend upon its *wealth* alone, but upon all the above qualities united.

Our island possesses many and signal advantages, which arise from different *natural, moral, and political* causes; and some of these are permanent, while others are only temporary. He is not a good subject, who does not take delight in hearing the advantages, which are enjoyed by the inhabitants of this country: nor is he a great statesman, who cannot distinguish those which are permanent, and which cannot be taken from us, from those which are only temporary, and of which we may be deprived, either by our bad fortune, or our bad conduct.

§ I. The *natural advantages* of Great Britain are the following:

1. From its situation as an island, which, since the union of the two kingdoms, contains only one nation, it is easily defended against foreign enemies; and its inhabitants are capable of enjoying a greater degree of liberty than can be enjoyed for any length of time, by any of the great kingdoms on the continent, who have an extensive frontier to defend.

2. From its geographical situation, between 49 and 59 degrees of north latitude, it enjoys a temperate climate. This tends to promote the warlike character of the people, and to keep them longer from effeminacy, than if Britain were situated nearer to the equator. (A long time must elapse before Scotland and Wales are enervated by luxury. If they ever become effeminate, it must be in spite of nature). It also tends to promote the national industry, and enables us to perform more labour in the course of a year, than if Britain had been placed nearer to the pole. The inhabitants of the polar circles are shivering with cold, or buried under ground in a state of inactivity; while those of Britain, during the winter season, are active and industrious. We live, I confess, in a variable, but

in a healthy climate; which is equally favourable to bravery and to industry.

3. From the extent of its surface, and the quality of its soil, our island is capable of maintaining all its inhabitants. It has frequently exported grain to other countries, generally exports a considerable quantity to its colonies; and from the attention which is now generally paid to its agriculture, it will soon be able to support a much increased population.

4. From its mines, rude produce and raw materials, it is capable of maintaining a great number of manufacturers, who may either exchange their goods with the farmers for articles of provision, or with other nations for such materials or manufactures as they stand in need of.

5. From its figure, which is oblong, and indented with many harbours and navigable rivers, it is much more adapted for foreign commerce, than if, like Borneo, it were of a spherical figure; while both its harbours and inland navigation facilitate the conveyance of bulky or weighty goods from one part of the island to another.

6. The population of this kingdom, which now contains eight millions of inhabitants, is already very considerable; and, notwithstanding our wars and emigrations to our foreign colonies and other countries, is increasing, and is capable of being yet more increased. Scotland, within these forty years, is known to have increased above a fourth part of its present population, or a third of its inhabitants, in 1756. England has also greatly increased, and if we pay at last proper attention to our agriculture, our population may soon be double of its present number.

§ II. The *moral advantages* which Britain enjoys are its religion and its laws.

1. The Christian religion has long been received in our island. It kept men together in society, and had several good effects, in the dark and middle ages. Happily for this country, on the revival of literature it was reformed, and with slight shades of difference was established both in South and North Britain. In both, it exists in a far purer form, than that in which it was retained in a neighbouring country, where the simplicity of Christianity was disfigured by the ceremonies, or destroyed by the superstition of the Romish Church. In the form in which

we receive this pure, mild, and humane religion, it is highly agreeable to reason ; and tends so much to promote peace, order, and good morals in society, that the political philosopher, who sometimes doubts its evidence, is as much bound to respect and support it, as the learned divine, who firmly believes its truth, and strenuously supports its authority.

2. Good laws, which permit inequality of fortunes, as the rewards of valour and industry, of wisdom and virtue, but establish the equality of rights, are another class of moral causes, which have been highly beneficial to this kingdom. These laws have not been enacted by the arbitrary power of a prince, but by the wisdom of the great councils of the nation ; or have been established by long usage, and a general conviction of their utility ; and are exercised in general not by the caprice of a despot, or the deputy of a great baron, but by a jury of Englishmen, who have every motive to do justice. These laws, with all their imperfections, are perhaps the best in the known world ; and, as moral causes, they have contributed much to the prosperity of this kingdom.

§ III. The political advantages of this kingdom, are its free constitution, and its present state of civilization, or progress to social refinement.

1. The British constitution, long the glory of this country, and the envy of foreigners, is not, strictly speaking, a monarchy, but as Montesquieu justly observes, a mixed form of government. While our civil laws are founded on justice and reason, and, as above mentioned, are efficient causes of our national prosperity, our political constitution, which is so favourable to our liberty, has been productive of the most important advantages to this country. It has distributed the different branches of political authority, between the King, Lords, and Commons, in such a way, as has been found by experience to promote the general good of society ;—has been found to do so by a great nation, which has made a series of experiments, of different kinds of government, for many centuries, and which, I hope will as soon be induced to adopt the unfounded hypotheses of Des Cartes, in preference to the experimental philosophy of Sir Isaac Newton, as it will prefer the French theories of liberty, to that well-tryed and practical government, the British constitution. By this the authority of the King is limited

while his person is held sacred, and his ministers are liable to be prosecuted or impeached ;—the senators or peers are rendered independent of popular opinion ; and the representatives of the people are removeable at certain periods, when their constituents do not choose to re-elect them.—No taxes can be imposed upon the people, but what are granted by their representatives ; and no man can be tried for any crime, but by a jury of his peers. The effects of this constitution, which has no doubt given us our national pride, have been very important and beneficial. It has raised our national character, increased our national strength, and encouraged our national industry.

2. The state of society in which we live at present, tends very much to increase the demand for labour. The discoveries in philosophy have led to the invention of various machines, which shorten that labour ; and, in our progress from rudeness to refinement, we have learned the divisions of labour, and the art of manufacturing goods to a great degree of fineness. Hence a common labourer in Great Britain has more real accommodation than an African prince.

§ IV. While natural, moral, and political causes, taken separately, have procured so many advantages to the nation, they have, when all united, raised our country to great strength and opulence ; and have increased our resources to a very great extent. Industry has been stimulated, labour abridged, our capital accumulated, and agriculture encouraged. The complete protection of private property has stimulated industry. The division of labour, which has generally taken place, has rendered that labour more productive to the community. And the accumulation of capital, the joint effect of national industry and of the œconomy of individuals, added to the invention of various machines by our philosophers and mechanicians, enable us to manufacture goods at a cheaper rate, than can be done by those nations, where the nominal price of labour is much lower, and the real value of money is much higher than in this country. Our agriculture has been stimulated and improved, by the influx of wealth among our manufacturers. Great Britain is, on the whole, one of the best cultivated countries in Europe ; and maintains above eight millions of inhabitants, with more real value of food, than is allowed in many countries to ten millions, and perhaps, in some places,



places, to twelve millions of people. At the same time it deserves to be particularly remarked, that it is probably the only great nation that ever existed, whose floating capital is equal in value to its fixed capital, or to all the landed property in the island.

Such are the advantages, which the inhabitants of this country enjoy, which have raised the power of Great Britain to so great a height, and which have encreased the wealth of the nation to so great an extent, that no British subject, who has the full use of his understanding, will exchange them with the privileges of any nation upon earth.

§ V. In this account, however, no mention is made of the imaginary advantages of this country, or of the exaggerated descriptions of our national prosperity. Under these articles I include the great and uniform balance of trade in our favour, as it appears on the Custom-house books, and the particular increase of our foreign trade last year, when our exports amounted to thirty millions. My reasons for omitting these articles are the following :

1st. The accounts taken from the Custom-house books are not to be trusted.—The exports are always overvalued, partly from avarice to obtain a bounty ; partly from vanity, that a merchant may pass for a man of extensive trade. The imports are always undervalued, to avoid payment of the duties on importation.

2. The Course of Exchange, a much better criterion, than the Custom-house books, of the state of our foreign trade, is affected by the circumstance of foreigners placing, or drawing out their money, or its interest, in the funds.

3. There can be no great and permanent balance of trade in favour of any nation in its trade with all the world. Otherwise all the coin and bullion would be carried off to that nation.

4. Very great exports in time of war, are occasioned by paying subsidies, and maintaining armies, for which there is no return of imports to this nation. So that the great excess of exports above imports in time of war is always a misfortune to Britain.

§ VI. On a general view of our real advantages (setting aside all imaginary ones, and all exaggerated accounts of those which are real), I think it is evident, that Great Britain has many and important advantages, derived from natural, moral,  
and

and political causes, which tend to promote the strength, the wealth, the health and virtue, and the liberty of the nation. The *strength of the country* is much increased by our insular situation, which prevents all sudden incursions of our enemies; by our temperate climate, which renders our people warlike; by the extent of surface, and fertility of the soil of our country, which renders us independent on other nations for food; and by our mild religion, our civil laws, and political constitution, which render us attached to our country, and willing to fight for it. The *wealth of the nation* is also promoted by our geographical situation in a temperate latitude, in which we can perform a great deal of labour annually; and in an island, which is very well adapted both for internal and foreign trade;—by an extensive surface and fertile soil, which not only raises our provisions, but also wool, flax, and other raw materials and rude produce;—by valuable and inexhaustible mines, of more real service to this country, than if they contained gold or silver;—by the division of labour which has generally taken place;—by the invention of machinery to abridge that labour;—by the accumulation of capital from industry and œconomy;—and by that security which is given to private property, by the laws of this country. The *health* of the nation, or its continuing in a thriving state, and without any symptoms of disease or of dissolution of the body politic, is promoted by the great variety of climate, diversity of exposure and quality of soil, by which a fresh supply of hardy men from Wales and Scotland, as well as the country of England, must retard the progress of luxury and effeminacy, as well as make up for the waste of population occasioned by war, or by the unhealthiness of the metropolis, and other populous cities and towns;—and, finally, by our pure, mild, and rational religion, which is one of the best supports of human society, and which, by the sanction that it gives to the discharge of every public and social duty, tends much to promote the *health of the body politic*. The *virtue* of the nation (which though not precisely the same with its health, yet is the inseparable companion of the latter), is also promoted by the same means, which promote its health, and is indeed connected with this, as a cause to an effect, tending of itself very much to promote the health of the nation. Lastly, the *liberty of the nation* is promoted by our living in an island, where we have

no frontier land to defend against a neighbouring enemy ; consequently, need few soldiers, who might hurt our liberty ;—also by the warlike character of the people, as far as they are habituated to the use of arms ;—by our religion, which is favourable to every manly virtue, but forbids all seditious and disorderly conduct ; and by our civil laws and political constitution, which protect us from injuries, and defend and confirm our rights, and whose direct aim is to give every man as much liberty, as is consistent with the general good of society. These indeed are important advantages which we ought highly to esteem.

§ VII. But they are not all permanent : some of them are temporary, and all may be abused. The natural advantages of an insular situation, a temperate climate, an extensive surface and fertile soil, valuable and inexhaustible mines, and harbours naturally good, are permanent advantages. The improvement of our soil, of our inland navigation, and of our harbours in many places of the kingdom, are also real and lasting advantages, though procured by art ; but the moral and political advantages, which are derived from the Christian religion and British constitution and civil laws, depend upon our supporting and respecting our religion and constitution, and obeying the laws of our country. The accumulation of our capital depends upon our national industry continuing greater than our national prodigality. And though our internal trade must continue, while we have cultivated fields and populous cities, our external and foreign trade, which is so much extolled by shallow politicians, is less to be depended upon, and must increase, become stationary, or decrease, according to circumstances. It will continue to increase as long as the division of labour, the invention of machinery and the accumulation of capital, enable us to manufacture goods much cheaper, than can be done by other nations, among whom the value of money is greater than in Britain. It will be stationary for a short time, when the neighbouring nations have begun to acquire capital, to invent or borrow our machinery, or to imitate us in the division of labour. And it will rapidly decay, except in articles of rude produce (or where nature has given us peculiar advantages), after other nations, among whom the value of money is higher, and the nominal price of goods lower, see the value of industry, have

have acquired capitals and borrowed our methods of manufacturing the different articles of trade. But if we gradually desert our foreign commerce, as we see it leaving our island, and turn our capital to the melioration of our soil, and to the improvement of our internal trade, we may be gainers on the whole by the diminution of our foreign commerce.

## PART II.

### The Disadvantages which we labour under.

Having thus explained the *advantages* which we enjoy, I proceed to state the *disadvantages* which we labour under. It is obvious, that our advantages have not been procured by the wisdom or virtue of any one set of ministers; and it is but candid to premise, that our disadvantages have not been occasioned, solely, by the vices or folly of the present administration. As I am no discontented man on the one hand, nor a dependent of ministry on the other, I shall state all these disadvantages fairly and impartially, that we may bear with fortitude those evils which are unavoidable; that we may mitigate with humanity those which may be alleviated, but not resisted; that we may remove by prudence those which can be removed by wise laws; and that we may overcome by perseverance and animation those difficulties, under which we must infallibly sink, if we become fickle and irresolute on the one hand, or melancholy on the other.

These disadvantages affect either *the strength, the wealth*, the health and virtue, or the liberty of a nation. Each of these classes shall be considered separately.

§ I. Under the first of these, viz. the disadvantages which affect the *strength* of the nation, I include the pressing of seamen, the enlisting of soldiers for life, and the game laws of Great Britain.

1. The practice of pressing seamen in time of war is an evil that has long been complained of;—but it is one of those evils which may be mitigated, as shall be afterwards shewn, but cannot be removed. Our insular situation renders the pressing of soldiers altogether unnecessary. This is very common on the continent, though it be called by the gentler name of recruiting. And Rome, in the height of her liberty, called forth all her citizens, who were of a military age, to fight her battles.



battles. In Britain, however, the pressing of soldiers to serve among the regulars is abhorrent to every principle of the constitution. At the same time, as the sea is our frontier, the pressing of seamen, or compelling the sailors to serve on board of our ships of war, is really unavoidable. Before the Union, the Wardens of the Marches called forth at pleasure the whole inhabitants of the borders to repel the attacks, which were made alternately by the Scots and English. The borderers at that time were the guardians of the frontiers of the two countries. These unnatural contests between Britons are now happily removed. Our brave sailors are the only guardians of our frontiers; and our ships of war are our wooden walls and fortifications. But in order that we may be able to resist, or to prevent, the attacks of our enemies, it is necessary for preserving the independence of the whole nation, that the liberty of these guardians of our frontiers should be occasionally abridged. I am aware that this is a disadvantage under which a most useful class of men have always laboured. But I know not, that the reason of this or some other method of compelling sailors to serve on board our ships of war is generally understood. Therefore I state it particularly, in order to repress the clamours which have been raised against a measure, which, in whatever mode it may be mitigated or exercised, is often warranted by necessity. I acknowledge, however, that I do not approve of the mode of pressing. It is always a harsh, often a cruel measure. It is indiscriminate, not choosing the best sailor, or the man who can be most easily spared, but the man who is laid hold of. And it hurts the population and the strength of the country, when a number of married seamen are torn from their families, and pressed on board our ships of war.

2. The second disadvantage, which really is very hurtful to the strength of the nation is the enlisting of soldiers for life, or until discharged when their service is unnecessary, or when they become unfit for service. This practice was first rendered necessary, when the different militias of Europe were found to be far inferior to a standing and well-disciplined army. But there are many standing armies on the continent, in which the soldiers are enlisted only for a limited time; and the practice of enlisting soldiers for life is attended with several  
bad

bad effects. First, when a man is enlisted for life, the character of the soldier predominates over that of the citizen, which may some day be fatal to the British constitution; and this danger is no doubt increased by the erection of barracks all over the kingdom. These last may be expedient for relieving the publicans, collecting the revenue, and quelling mobs and insurrections. But no soldier, who is not enlisted for a limited time, should be found in a British regiment, certainly not in a barrack erected in Great Britain. (I really do not see so much harm in barracks for militia, for fencible regiments, or for soldiers only enlisted for a limited time). Secondly, when a standing army is composed of soldiers enlisted for life, a very small proportion of the people is taught the use of arms, or would be able to resist the enemy, in case of a foreign invasion. One great cause of the success of the French in the present war, has been the great multitude, not of inhabitants, but of men in France, who had been taught the use of arms. Under the old government, almost every man had been a few years in the army; and no man was enlisted but for a short and limited term, at the end of which he might either retire, or be re-enlisted. Nay, perhaps, one of the reasons why the French were checked as they advanced into Germany, was, that the German subjects of the Emperor have always been in the practice of enlisting for a limited time. This practice prevails also in Saxony, and in some other parts of Germany, and accounts for the martial character and resistance made by the peasants of that empire. If a foreign enemy, by any accident, should get into Britain, our volunteers would make a much greater resistance than if they had never been embodied. But if, instead of volunteers, we had as many old soldiers, who had served in the army for a limited time, that resistance would be still greater.

3. The last disadvantage which I mentioned, as affecting the strength of the nation, consists in the virtual disarming of the people by the game laws. These laws, from their multiplicity, are a discredit to a wise people; from their severity, they are a reproach to a humane people; and, from their oppressive nature, they are a disgrace to a free nation. But the worst effect of them is, that they are injurious to our national strength; and that they may be fatal to this country as an independent nation.

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For, should a foreign enemy, by any unlooked-for accident, once get a footing in this island, not one man of twenty, nay (excepting gentlemen and their game-keepers, who have licences for killing game, and highlanders, whom the game-laws can never reach), not one man of fifty knows the use of arms. Our farm servants would entrench a camp, and might soon learn to repel an enemy; but our mechanics and manufacturers in general would be as awkward at handling a musket, as they are expert at managing their ordinary tools, by which they earn their living. Our game laws here have greatly injured the *strength* of the nation. Forty or fifty years ago, when these laws were not so severe, nor so strictly executed, almost every ploughman could manage his fowling-piece, and shooting at marks was a common amusement; now, from the severity of these laws, few persons have any fire-arms; and amusements of a less manly kind are fashionable among the lower classes. The game laws ought therefore to be repealed, or greatly altered. It may be objected here, that the industry of the nation would suffer by allowing the use of fire-arms, and the privilege of killing game to the lower classes. I answer, industry would suffer very little. The health of the inhabitants, and the strength of the nation would gain much. In the event of a foreign invasion, wealth without strength would only be a temptation to the enemy. Game laws might be tolerated in Britain, during the arbitrary government of a French monarch; but if the military republic subsist in France, and the game laws are not repealed, or greatly altered, Britain will not long be an independent nation.—So much for these disadvantages which affect our *national strength*.

§ II. The next class of disadvantages which I shall mention, affect the *wealth of the nation*. Some of these regard England only, others respect Scotland only, and others affect the kingdom in general.

I. Those which regard England only, are the *tithes* and *poor's rates*.

1. The payment of *tithes* in kind very seriously affects the industry of England. Indeed a greater bar to industry can hardly be imagined. The more that the farmer improves and cultivates, the greater the tithe he pays; the less must he cultivate  
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that he may not be a loser, and the dearer must he sell that he may be a gainer. The tithe of all England as now paid may amount to about four millions. I do not wish to appretiate this to its highest value: and Dr. Adam Smith computed it at a much greater sum, when the price of corn was much lower. But this sum is only what the tithe-holder draws from the farmer. To the farmer's industry it is an annual loss of eight millions; and to the whole yearly labour of the nation, as affected by the price of provisions, it is a loss of sixteen millions. This sum would in one generation pay both the principle and interest of our national debt, and would leave us to pay only the annual taxes necessary for defraying the ordinary expences of government; nay would enable us to double the annual produce of the soil, and the number of our inhabitants, and raise both our internal and foreign trade to an incalculable height. The bad effects of the tithes in England are not properly understood. Even Dr. Adam Smith supposes them to be only a part of the land-rent. I shall therefore explain them in a few sentences. The rent of grass land is what a grazier can afford to pay, after getting back the prime cost of cattle, and a reasonable profit upon his stock, and reward for purchasing, selling and overseeing. The rent of corn land should properly be the same with the rent of grass land, or only as much more as the grass is ameliorated by being broken up and laid down in good order. The price of corn should be the price of labour, or the reward of industry. But some soils are more adapted to bear grass, and others to bear corn. And in an age of luxury, and in a country in which much animal food is used, the price of grass is really higher than the price of corn. Farmers, too, pay much more in some cases and less in other cases than they ought to pay to their landlords. But still they know what they pay of rent, and they ought to know how to employ their land. It often happens, however, that some fields are so poor that they will barely pay the labour of cropping them, the seed and the rent. Yet in this case the tithe-holder demands the tenth part of the produce. The farmer cannot pay this; therefore he does not break up such fields, and the grass is gradually reduced both in quantity and quality. It also often happens that the farmer, even upon better lands, cannot establish a rota-

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tion of crops adapted to his soil, merely because he finds that the tithe-holder would run away with all his profits. He must therefore adopt a rotation which is worse for his lands, of course worse for himself, if he did not pay tithes; and always worse for the nation, because it raises a less quantity of provisions, whether corn or butcher's meat. Thus his poorer arable lands are allowed to run into coarse grass, and his richer arable lands are improperly cropped. He cannot improve his fields as he would otherwise do: for where the tithe laws prevail, the tenth part of the corn is carried off by the tithe-holder: and if the grass is so much meliorated as to bear the scythe, a high rate is also paid for cut grass or hay. It is therefore the farmer's interest to become less enterprising in the improvement of his best corn fields, and to become a grazier where his land is poorer, rather than to pay so great a proportion of his produce to the tithe-holder, in the improvement of poor lands, or in the course of a rotation of his richer fields. If he had only paid an additional rent it would have been a known burden, and if not too great a burden, an incitement to exertion. The English are an enterprising nation; and England would certainly have had a much greater proportion of its immense capital diverted to the cultivation of its soil, if the agriculture of England had not been cramped by the tithe laws. But the improvement of the waste lands, and the high cultivation of the arable fields, must go on very slowly till the tithes are modified or converted. I am no enemy to the church of England: I hope it will stand in spite of Thomas Paine, if a specified quantity of money and corn be given to the tithe-holders. But the abilities and the virtues even of Bishop Watson cannot support it, if the tithes continue on their present footing.

2. The other disadvantage which affects the wealth of England is the establishment of the poor rates. These are an incitement to indolence and profligacy, while the tithe laws are a bar to industry. The laws in regard to the settlements of the poor occasion a multitude of law-suits, obstruct population, raise the money price of labour, occasion general inhumanity to strangers in a people naturally humane, and deprive the country of their industry in many instances. The poor's rates are a great tax upon the nation in general, a most unequal tax upon those

those who pay it in different parishes; and the expences of levying and managing this tax are really enormous. The general practice in Scotland is much more politic, and shews more of true charity. A weekly collection is made every Sunday in all the established churches. These with the pall dues, fines for incontinence, and occasional charitable donations, in most parts of Scotland supply the wants of all those who are really poor. And as it is called charity, none but the poor apply for any aid from the parish.

So much for the disadvantages which are peculiar to England, viz. tithes and poor rates.

II. Though Scotland is exempted from tithes payable in kind, and also from poor's rates in general, it labours under two other disadvantages, viz. the practice of entailing estates, and the difference between its laws and forms of process, as well as its judges in civil cases and those established in England.

1. The practice of entailing estates is very disadvantageous to the national wealth of Scotland. I do not here consider the folly of endeavouring to render families perpetual, or the immorality implied in wishing that a man's grandson should enjoy an estate, rather than his son should pay his debts; but I blame the impolicy of this practice, in preventing any part of the capital of a nation to circulate freely as the reward of industry, and in obstructing the improved cultivation of the soil, both which are incompatible with the practice of perpetual entails. Where there is no entail, the proprietor is contented to accept of an inferior rent at present, that his heirs may draw a higher rent afterwards. But when an estate is entailed, the sole object of the proprietor is his life rent; and he seldom can be prevailed upon to encourage a very improved cultivation. Perhaps as great a proportion of the agriculture of Scotland is affected by the entailing of estates, as is hurt in England by the payment of tythes in kind.

2. The other disadvantage under which Scotland labours, is the difference between its laws and forms of procedure, as well as its judges in civil cases and those established in England. In Scotland the Roman laws are much used; the forms of procedure are tedious, and there is no jury in civil causes. Hence a cause lately cost 300 l. and was nearly three years in dependence before

before the Court of Session, when a case exactly similar, according to the report of one of the Scotch judges, was decided by an English jury in half an hour, and at an expence of 10l. or 15l. to the parties. Hence also appeals to the House of Peers from judgments of the court of Session are frequent, and the sentences of this court are not seldom reversed by the House of Lords. Sometimes I doubt not they are very properly reversed. But in justice to the court of Session I must observe, that in questions of *mere law*, the sentences of the court of Session have been reversed by the House of Lords, when the English law was opposite to the law of Scotland. As points of *mere law* are often referred by the Peers to the twelve judges of England, but cannot be referred to the court of Session, especially where an appeal is taken from their sentence, the fifteen Lords of Session have the same advantages which the twelve judges possess. And the people of Scotland would be great gainers by the introduction of the same laws into both countries, of the same forms of procedure, and of a trial by jury in civil causes. For want of these Scotland suffers a greater loss, than it derives profit or saves money, by paying a smaller proportion of land-tax than is paid in England.

III. These are the disadvantages under which the two kingdoms labour when taken separately, and which affect their *national wealth*. The disadvantages common to both countries are, *the power*, which the justices of the peace and other judges or magistrates exercise, *of fixing the wages of labour, the corn laws, the multitude of weights and measures*, and the multiplicity and prolixity of our laws.

1. The power which is exercised of fixing the wages of labour affects the lower classes more immediately, but at the same time is a real loss to the community. The present enlightened magistrates are so sensible of the impropriety of this practice, that it is now more rarely exercised. Yet there are frequent instances of compelling the people to labour at certain established rates. There might be some plea for this practice in those ages, in which the price of labour never varied, and in which the labourer always got his victuals from his employer. But now that the principles of commerce and of liberty are known, and when the value of money is constantly decreasing,

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nothing can be more absurd or more unjust, than to fix the price of labour, or to compel labourers to work at a limited price, under pretence of preventing a combination to raise their wages. There is always impolicy, generally ignorance, and not seldom tyranny in the execution of these powers. Every man has a right to charge his own price for his own labour; and no man is bound to employ him unless he judge that price fair and reasonable. The poor's rates in England are *cities of refuge* from those laws which fix the price of labour. Both are parts of a wretched system of an ignorant and barbarous age; and are very injurious to the wealth of the nation.

2. The corn laws of Great Britain, in their present state, are also disadvantageous to the nation; and injure the wealth of the community at large. On the subject of corn laws there are two opposite opinions: the first, which has been so ably supported by the late Dr. Adam Smith, in his celebrated work on the Wealth of Nations, is, that there should be no corn laws at all; but that the corn trade should be unsupported by bounties, and unfettered by restrictions. (I suspect, that from the great difference between the value of money in Britain and that of other countries, such a scheme might be attended with the worst consequences to this kingdom). The other opinion, which has been adopted by parliament, is, that corn laws are expedient and even necessary to this country. But if these laws be established, they should be established on some principles; and the three different states of society in regard to provisions, viz. the plentiful, the moderate, and the scanty, should be carefully distinguished in all the laws which are enacted on this subject. It does not appear to me, that any of these things has been attended to in the last act of parliament, of *eighty-four* folio pages, which is too long to be read, and too intricate to be understood or obeyed by our farmers, or by our manufacturers. The following objections to it, in my opinion, are unanswerable: When corn is cheap, the same bounty is given in every case, instead of proportioning the bounty to the low price of corn, or to the need there is of such bounty. When the bounty is withdrawn, and exportation without a bounty takes place, all importation is stopped by a prohibitory duty, instead of being subject to the payment of a duty at first high, but gradually decreasing



creasing with the rise of the price of corn. Nay, what is more remarkable, in the moderate state of the prices of corn, if it rise only about  $4\frac{1}{4}$  per cent, or two shillings in forty-six shillings, the price of a quarter of wheat, exportation is prohibited; which is nearly the same thing with enacting, that no British corn shall be exported without also receiving a bounty of 11 per cent. or five shillings on the quarter of wheat, for carrying it out of the country. In the scanty state of provisions, after importation is allowed upon the low duties, these do not gradually decrease, and at last cease entirely; nor is corn allowed to be imported till its price is too high. And to complete the absurdity of these regulations, in regard to duties and bounties, these are appointed to be paid, not according to the average prices of corn in the whole kingdom, which no combination among our corn merchants can affect materially, but according to the price of corn in a single district, which certainly may be, and often has been, influenced by such combinations. The warehousing of foreign corn, also permitted by this bill, can be attended with no good effects, unless the duty upon importation be assigned, and the corn kept by a better sentinel than a revenue officer; but may occasion either a concealed importation, or a concealed exportation, as suits the interest of a corn-merchant. It does not with me admit of a doubt, that the late high prices of corn in England were partly occasioned by this voluminous corn act; or that the granting an indiscriminate bounty last year upon importation was contrary to every principle, according to which all corn laws should be regulated. Half a million given to those who needed it, would have done much good to England. In the year 1782, a donation of 20,000*l.* was of great service to Scotland. One should have thought, that the experience of the good effects of this would have induced Parliament to adopt a similar measure in regard to England; where an indiscriminate bounty of half a million produced no good effect, but the ruin of a few speculating, and the enriching a number of designing merchants. What would Dr. Adam Smith have said, if he had lived to see the British Parliament vote this bounty? He would have said, that they gave a bounty of five shillings upon the exportation, in plentiful years, that they might have the plea-

fare of giving twenty shillings of a bounty, in years of scarcity, upon the importation of corn. I believe, that the Parliament was influenced by the purest motives, both in passing the corn-law, and in voting the bounty last year. But I also believe, that none but interested corn merchants could have framed the act, or proposed the bounty. The effect of bad corn laws upon the price of provisions, and consequently upon the wealth of the nation is so obvious, and so very great, that I found it necessary to be more particular upon this, than upon the other disadvantages, which affect the wealth of the nation.

3. The next disadvantage under which we labour, in regard to the wealth of the nation, has long been complained of. This is the inequality of our weights and measures. Of these there are nearly 300 in the island; and great advantages are taken both of the farmer and manufacturer by artful and designing men. It produces also distrust and want of confidence, where a man does not know the quantity which he buys; and commerce is much obstructed by the inequality of weights and measures. A bill for the sale of corn by weight was brought into the last session of Parliament, and was amended by the Committee of the last House of Commons. Its principle is good, but most of its clauses are incorrect; and it should be extended to many more articles than the sale of corn. It is to be hoped, that it was not a popular proposal in the last session of a Parliament; but that it will be renewed, well digested, and established by law. At present the wealth of the nation is much injured by the inequality of our weights and measures.

4. The last disadvantage of this class is the multiplicity of our laws. This no doubt takes rise from the degree of liberty which we enjoy. There is no such disadvantage in Turkey, Persia, or any other despotic government. Yet the number of our laws is somewhat increased, by the ignorance of some, and by the inattention of others, and by that vile fustian called law language. Acts of Parliament are framed by the clerks, or secretaries of persons who should draw them up. Hence our legislators sometimes appear to be minute philosophers, who look at parts, while they should take a whole into their minds. They should use only the *telescope* of a *comprehensive understanding* in looking at the principles, and the *eye of common sense*

*sense* in examining the clauses of an act, leaving it to the lawyers to use the microscope of law, in the minute pleadings before the courts, in which such cases are determined. General principles should always be kept in view; particular clauses should refer to these principles; and plain language should always be used. The clergy and physicians have laid aside technical terms. Why do they appear in the Senate, or in our acts of Parliament? The only effect of this obscure diction is to enrich attornies and lawyers, who are always unproductive labourers in the eye of the political philosopher, and generally found to be such both by the plaintiff and the defendant.

The *third class* of disadvantages under which we labour, regards the health and virtue of the nation; which in this inquiry are comprehended under the same head. They may be all said to flow from luxury, which is the effect of the wealth of the nation.

These disadvantages are various; but I shall only take notice of those which are most considerable, viz. prodigality, effeminacy, imprisonment for debt, and severe penal laws.

1. Prodigality. In consequence of our luxury we have contracted a number of artificial wants. Hence, I am afraid, the accumulation of capital is not advancing so fast in Britain at present, as it was fifty, thirty, or even twenty years ago. Formerly, when a young man began business, he chose to recommend himself by his attention and œconomy. He now generally sets out in life at a great expence; and only with goods bought on credit, and with borrowed money. This certainly retards the accumulation of capital. Our industry on the whole has, no doubt, increased; but the wealth of a nation depends not upon labour only; there must also be œconomy in the use of the reward of that labour; and the health of a nation is always impaired by frequent bankruptcies. By the health of the nation, I do not mean the physical health of the bodies of the inhabitants (though luxury is often destructive in this way, when it enervates and debilitates a whole people;) but I mean the moral health of a nation, which consists in its being in a thriving and vigorous state; and I would here remark, that national prodigality is a consumption in the body politic. Whenever our whole annual expenditure exceeds our

whole annual productive labour, our capital must gradually decay; and our coin must be exported to other nations, when the balance of trade is once in their favour. The fever of the passions has been already fatal to many individuals, who have been ruined by intemperance; but I hope there are yet strong *flamina* in the majority of the inhabitants, and a *vis vitæ* in the nation in general.

2. Effeminacy. It is not to be denied, that this nation, so long famed for manly virtues, in consequence of our luxury has become more effeminate. The bad effects of this are obvious. The warlike and manly character of a people is destroyed by effeminacy; the thoughtful and strong minds of our senators may be weakened and debilitated by the same cause. The expences of carrying on a war become enormous, from the articles of provision or accommodation, which are judged indispensibly necessary, when a nation is far advanced in luxury. I doubt not that we have still brave men even in the higher ranks; but I know, that ferocity and all the savage vices are less hurtful to a nation than effeminacy is found to be. We have many gentlemen, both in the ministry and opposition, who possess strong minds, and deep powers of reason; but I should much sooner suppose, that the imperfections of our laws, or the improper conduct of our legislators, were occasioned by that dissipation which prevails in the metropolis, and by which some of our Senators or Representatives may possibly be infected, than by any deliberate design in any British Peer or Commoner to hurt the liberties of his country. Indeed, I do not see the least evidence of such a design being entertained by a single member of Parliament; but I am not without my suspicions, that luxury, if it has not reached, may soon reach our Senators and Representatives. My reasons for such suspicions are the following: Scotland and Wales and Ireland not only supply us with a proportion of soldiers far exceeding their comparative population; but we have seen, and we at present see, not merely offices filled up in the ministry, which might be owing to various causes, but in the laborious departments of the law, judges or learned counsel from these parts of the empire, from which we did not half a century ago expect able counsellors, eloquent orators, or correct logicians. Let England beware of  
luxury.



luxury. The effeminacy which it produces occasions nervous debility in the body politic.

3. *Imprisonment for debt.* In consequence of the profusion which luxury introduces, men live beyond their incomes. This leads to bankruptcy; and this again to imprisonment for debt. Hence a *thoughtless* man is thrown into prison; but he generally becomes vicious before he leaves it. Solitary imprisonment might be sometimes beneficial; but to be put into the company of those wretches, who are accustomed to live in a prison, can only be attended with weakening, if not destroying, every principle of morality. In the mean time, a poor family is deprived of that support, which it earned from the labour of a father and a husband; and the industry of the nation suffers from the same cause. But the health and virtue of a nation are more deeply affected by the shock given to the principles of the man, who has been thrown into jail by a merciless creditor.

4. *Penal laws.* If men were only led by the prevalence of luxury to become bankrupts or prisoners for debt, the health of the nation would be comparatively less affected. But it suffers more severely, when imaginary wants drive men to the highway or to theft, house-breaking, and all the denominations of felony; and it is yet more deeply injured, when, instead of reclaiming the offenders, or turning their labour to any useful purpose (as Rome made her *piſtrina*, or bake-houses, both places of correction and sources of public revenue), we, - sessions after sessions, exercise the penal laws against these unhappy offenders. Surely, their labour and industry might be rendered serviceable, not pernicious, to the nation. Their prisons, which are at present seminaries of vice, might be made schools of virtue. The waste lands of Britain might be as cheaply improved as those of Botany Bay; and a British subject might be preserved alive rather than be put to death for a crime, which was not deserving of death. The health and virtue of the nation are deeply injured by severe penal laws, when examples of punishment lose their effect from their frequency; when old nations, like old men, become too much attached to their wealth; and when the general term felony comprehends crimes so widely different in their nature and effects.

§ IV. From considering the class of disadvantages which affect the *health and virtue* of a nation, we proceed to consider those disadvantages which we labour under, and which affect *our liberty*. I shall not announce these before I explain them; as I do not here wish to excite any prepossession or prejudice in the mind of any of my readers: but shall impartially state them, and explain where I think their nature or effects may be misunderstood by any person.

1. It may be expected here, that I should begin with remarking our unequal representation in parliament. This is an abuse which has gradually crept in, owing to the decrease of population in some places and the increase of it in others. The effects which flow from it are the following. 1. A number of persons, who ought to be electors, are not admitted to choose representatives. 2. A number of persons who are not freeholders, but in some places householders, and in other places *potw. lloppers* (a very uncouth name) and of the dregs of the people, are admitted to be electors; although the British Constitution allows none but Freeholders to elect representatives. 3. Places are represented in Parliament which ought to have no representatives: Old Sarum is a well-known example of this. 4. Places are not represented, which ought to have this privilege: Of this, Manchester, one of the most populous towns in the kingdom, is a remarkable instance. 5. Places are unequally represented: Yorkshire has but *two* representatives, Rutland has also two; the former is the largest, and the latter is the smallest county in England. Westminster and Old Sarum have also two each. 6. In consequence of this unequal representation, there is not the least risk (whatever some disaffected persons may think) that the members of a British Parliament will conspire to enslave their country. But there is a risk that there will be no œconomy in our finances, as long as the members of rotten boroughs bear such a proportion to the whole number of the House of Commons. I am astonished to hear men of sense talk of slavery and tyranny, when they should only speak of corruption and venality. The proprietors of rotten boroughs have an interest in preserving, though not in reforming, the constitution. At the same time I acknowledge that, from the prodigality of some and the venality of others, in an age or two hence our constitution  
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may be destroyed. Therefore I wish our representation were nearly equal. I say nearly equal; for extreme equality cannot be permanent for any length of time.

2. It will also be expected that I should next take notice of the long duration of parliaments. But I really have my doubts whether there should be shorter. At the same time I have no doubt that the first septennial parliament acted from the most worthless principles, though they pretended to be Whigs, when they passed this bill; and that if London, Westminster, Yorkshire, and a few of the most considerable counties and cities of the kingdom, had publicly intimated to the House of Commons that they were to choose new members at the end of *three* years, and had made as much opposition to that usurpation of the House of Commons as they made afterwards to the Excise scheme, the septennial bill would have been given up by the then ministers of George I. I am also satisfied that, if they had not done so, and if the majority of parliament which immediately succeeded had declared that the former House of Commons had exceeded their powers, the whole acts of parliament made by their predecessors during the four preceding years, would by that declaration have been annulled. But what was at first usurpation, afterwards, by the same acquiescence of the succeeding parliament, became law. And now that this law has been long established, and that legislation is become a more intricate science in an advanced period of society; also when we find that so much money is squandered on drinking at elections, which are prejudicial to the wealth, the health, and virtue of the nation; and that so much of the first session of parliament is spent in deciding contested elections, and so much of the last session passed and enervated by the fear of doing any thing unpopular, I really believe we should confine our views to equalizing the representation in parliament. If this be equal or nearly equal, I think there is not the least chance that a majority of the House of Commons will become corrupted in the course of seven years. Whenever a majority, chosen by proper electors of the middle rank of the people, becomes corrupted in seven years, the morals of the nation are gone; and the time is not far distant, when the same majority would become corrupted in three years, or even in one year. When our morals are gone, our liberty will not  
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be worth preserving; for we will not then be capable of enjoying liberty. Therefore I think we should be satisfied with equalizing the representation; and not hastily shorten the duration of parliaments.

3. I should perhaps be suspected of partiality, if I did not, among the other disadvantages under which we labour, take notice of two acts of parliament, which passed last session, the first for the preservation of his majesty's person and government, and the second for preventing seditious meetings and assemblies. I have carefully perused all the debates, which were unusually animated, on the subject of these acts, and the History of them, which contains much curious matter. Great abilities were shewn both in supporting and opposing them; and the speech of Mr. Grant, the Welsh judge, even in this general account, deserves particular praise. But the following objections to these laws deserve some attention. Whatever is a capital crime or high treason, should in its own nature be known to be a crime, by the conviction of conscience and the general opinion of mankind; and not be a matter of minute criticism or of legal disquisition: and where such a crime is clearly proved it should be punishable as high treason, not only during the life of George the Third, but while we have a King in Great Britain. No man should be hanged, drawn and quartered, upon a matter of speculative opinion, or upon principles of expediency, but in consequence of a treasonable overt-act, and upon the principles of morality and of public justice. No treason law should be temporary. It should not exist at all, if it be meant only as a temporary regulation. The same thing holds true in regard to crimes punishable by transportation; though in an inferior degree, because the punishment is less severe. On the other hand, there ought to be laws for the punishment of personal affronts shewn to his Majesty, or of public attacks made upon the British constitution. It was a shame that Pëter Pindar, or the poet who called himself so, was allowed with impunity to expose the character of his Majesty, whose private character is so amiable, and so deservedly esteemed by every friend to piety, virtue, and decency; or that Thomas Paine was allowed so long to attack the British constitution, one of the greatest efforts of human wisdom, with equal disloyalty and scurrility. In regard to that part of  
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the second bill, which relates *strictly* to the prevention of seditious meetings, it is undeniable that the prevention is always preferable to the punishment of crimes. And if the act for preventing seditious meetings had been strictly confined to that point, and limited to the conclusion of the first session of parliament at the end of one year after passing the act, so that it could from time to time have been renewed to another year if it had been found necessary, it would then have been only a temporary sacrifice of part of our liberty, to preserve the whole, and in its nature precisely similar to the suspension of the *habeas corpus* act. The conclusion from these remarks is, that some laws were necessary on these subjects, but that these acts are improperly constructed, to speak of them in the softest language.

4. An attack upon the liberty of the subject has been made by several Excise laws, which ought not in this place to pass unnoticed. Every man in Great Britain has a right to use his property in what manner he chooses, if he pay all taxes and submit his property to the inspection of the officers of Excise, to satisfy them that he pays these honestly. Yet by the late laws in regard to the distillation of spirits, no private family can now distil any malt, upon payment of all the taxes upon malt, wash, low wines, and spirits. There can now be none but licensed distillers, who make for public sale. If the use of ardent spirits be found so hurtful, abolish it altogether. But while distillation is allowed for public sale, the Parliament has no right to prevent a British subject, who pays all taxes, to distil spirits for private use. It is indeed but a few years since it was attempted to prohibit a man who paid all taxes, from using his property in whatever way he chose to do so. It is with pain I observe, that it is in this way British liberty is in danger of suffering. I have already said, that from our unequal representation we are in no danger of slavery, but of national profusion. This occasions high taxes; and to make these effective, the liberty of the subject is injured when a man is not allowed to use his own property as he pleases, even upon payment of all taxes.—(The trouble of collecting them from individuals occasions this deprivation of their rights.) I could mention cases of a similar kind; but I have selected the instance of ardent spirits for the following reasons. 1. Because, from the present high taxes on distillation, great quantities of  
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aqua fortis and other noxious ingredients are used in the distilleries, to give their spirits an apparent strength. 2. Because spirits made from malt only, are incomparably more palatable and more wholesome, than corn spirits can be, in which there is not a third part of malt. 3. Because many families will have recourse to foreign, perhaps also smuggled, spirits, or encourage private smuggling at home among the poorer classes, from their aversion to the corn-spirits which are made in our distilleries. 4. Because I have heard that it has been proposed to prohibit private brewing, as well as private distilling. 5. And lastly, because the minister has had the candour to avail himself of information from others, I hope he will attend to these observations.

5. To this class of disadvantages, which affect our liberty, I shall only add one article, viz. Retrospective laws. The passing of such is not merely dishonest, but even tyrannical. I am afraid, however, that the act declaratory of the power of the Board of Controul, by which the East India Company were obliged to pay above 60,000*l.* to Government, and the wine tax of last year, where the act obliged wine-merchants and others to pay the tax, before the bill passed the House of Commons, and some weeks before it got the royal assent, will by many be included among retrospective laws. The objections to all such are unfurmountable: for they go to destroy the first principles of the social union, which are that men are to be taxed or judged according to laws which are known and established, not according to laws which are to be made at a future period. The maxim that the king can do no wrong, has been variously interpreted, although it clearly means that the person of the king is sacred, and that all his actions must be ascribed to his ministers. But the parliament can, and actually do wrong, when they pass a retrospective law. Nay, they exceed their powers as British legislators: and if we had another Lord Chief Justice Holt at the head of the law of England, the parliament might find that they had exceeded their powers. It would only be necessary that a man who possessed a little animation of character, and who was charged for a duty by a retrospective law, should bring the officer who demanded it before such a judge, and a proper jury named by him. I have no doubt of the event. For the people of England have never dele-

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gated the judiciary power; they exercise it themselves. I know the reason which is urged in behalf of such retrospective clauses; viz. that the merchant would raise the price of his goods, or draw the tax from his customers as soon as it was known that the article was to be taxed. A remedy for this shall be pointed out in the proper place. In the mean time I must observe, that no reason can be given which will warrant a retrospect; and that to the honour of our laws it can be said with truth, that they have very rarely been censurable in this view. Therefore I hope in future that no retrospective laws will be passed. If they be, I suspect that the promoters of them may find, that the *political authority only* belongs to the parliament, while the judiciary power, ever since the days of Alfred at any rate, has belonged to the people of England. I hope never to see any resistance to government, nor any clashing between the power of the legislature and an English jury; therefore I oppose all retrospective laws, as equally unjust and inimical to liberty.

Thus I have pointed out the principal disadvantages which affect the liberty of the nation.

§ V. I have intentionally deferred mentioning, till the last, the disadvantages under which we labour from our continental wars and alliances, and what has been the consequence of these, our national debt and our numerous taxes. These, however, are very serious disadvantages; which affect *not only the Liberty, but also the Strength, the Wealth, and the Health and Virtue of the nation.*

1. That they hurt the strength of the nation, by giving us more than our own country to defend, by the loss of our brave men in battle, which both diminishes and prevents population, and by making inveterate enemies of those who might have been our friendly neighbours and promoted our commerce, cannot be denied. That they hurt the wealth of the nation by the treasure, as well as blood, expended in them; by the load of debt and taxes, occasioned by foreign wars and subsidies; and turning the minds of people from the accumulation of capital to the arts of war, will readily be granted. That they affect the health and virtue of the nation, will also be evident, if we consider that violent evacuations and frequent bleedings may hurt the body politic as well as the natural body, and that by en-  
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gaging in the intricate mazes of foreign politics, our national virtue and character must suffer from various causes, which need not to be detailed. And that British liberty may suffer from connections with despots abroad, and from oppressive Excise laws at home, the consequence of those connections, is too much to be dreaded by every friend to our excellent constitution.

These are only general remarks ; and cannot take so strong a hold of the mind, as will be taken by more particular observations. I therefore request the reader's attention to a more minute discussion of this class of disadvantages under which we labour, and which must soon be fatal to us as a great and independent nation, if we do not take proper measures to prevent their bad effects. I once intended to have taken notice of no other disadvantages, excepting these only ; but as the remedies which I shall afterwards propose, though all moderate measures, will be useful, not only for repairing our finances but for removing other evils and disadvantages, I prefer an impartial and comprehensive enquiry to a limited and partial one.

The disadvantages of this class have been occasioned partly by our insular situation, partly by our free constitution, partly by our national attachments, partly by our national resentments, and partly by our national pride. From every one of these causes we have been led to engage too easily, and to persist too keenly in foreign wars and continental connections. From our command of shipping, and from the number and dexterity of our seamen, we can more easily attack the neighbouring nations than they can invade our island. From our love of British liberty we wish to preserve the liberties of Europe ; and from our being a free nation, the leaders of our different parties are capable of being influenced (I do not say corrupted) by foreign Princes. From an unsuccessful attempt, made by one of the Kings of France, to destroy our religion and our liberties, we have contracted a national antipathy against the French nation. From the ambition of the rulers, and the great extent of that kingdom, we are led to form alliances against it with any of the Princes of Europe who will become our allies ; in other words, accept of our subsidies. And, in consequence of these alliances, instead of destroying the enemy's ships, harassing their trade, alarming their coasts, and thus weakening or dividing their  
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forces, we have foolishly engaged in continental wars, transporting and maintaining our armies at five times as much expence as would have enabled our allies to supply themselves with an equal number of soldiers. Our national pride has been flattered by these contests. Hence an amiable Poet, who was also a Minister of State, exclaims :

Thrice happy Britain, from the kingdoms rent,  
To sit the guardian of the continent.

This guardianship, however, has cost us very dear : unlike most other guardians, we have ruined ourselves while protecting our ward. We have expended in our different wars several hundred millions, besides the loss of many thousands of brave men ; and we have loaded the productive labour of the nation with twelve millions of yearly interest to British stockholders ; and almost three millions yearly to those foreigners who have placed their money in our funds. (This last article accounts for a considerable part of the difference between our exports and imports.) The ordinary expences of government do not amount to one half of what we pay for the interest of *part of the money* laid out in those unhappy wars. I say *part of the money*, because even in the time of war we paid more than the interest of that money ; and, bad oeconomists as we confessedly have been, we have not funded so much debt as we expended treasure on these wars. Even when we engaged with good reason in these continental disputes, as Mr. Hume justly observes, we know not where to stop. We ruined our finances, hoping to ruin those of our enemies. We counteracted not only the effects of our national industry, but even the advantages of our insular situation, by these wars and alliances. In spite of nature, which had separated us by the ocean from other nations, we joined our island to them by alliances, and wars and subsidies. The power which in one war we contributed to raise, in the next war we endeavoured to pull down. At one time the allies of Holland, at another time of Austria, at another time of Prussia. Consistent we have been in this only—that we have always been the opponents of France, and occasionally of the most favoured nations, if they were the allies of France. The expence of these continental connections has involved us in difficulties which no other nation could have overcome ; and nothing but our in-

fular situation, our commerce, our liberty, and other natural, moral, and political advantages united, could have kept us from sinking under those distresses which we brought upon ourselves by endeavouring to preserve the political balance of Europe. (Yet the sudden rise of two new powers, Russia and Prussia, had rendered our interference on the Continent in a great measure unnecessary.) In consequence of those continental connections, and foreign wars, we are loaded with taxes, and we find difficulty in raising as much money by all our taxes, as will barely pay the interest of our national debt. These taxes are certainly a discouragement to our industry; though they are not so great a discouragement as they appear at first sight, when we look at their nominal amount on paper. It is necessary to state very particularly the nature, extent, and effects of this evil, both because some persons think that our national debt and taxes are an advantage to the country, and because others suppose that a national bankruptcy is inevitable.

The national debt at present, including the sums unfunded, and the unavoidable expence of the current year, is above 360 *millions nominally*; but as some of it is in the 3 per cents. some in the 4 per cents. and other parts of it in short or long annuities, it cannot exceed 300 *millions really*, at any reasonable price of stock: and the annual interest, and expence of collecting the taxes for paying that interest, is nearly 15 millions. Such is the present amount of our national debt, and of the yearly taxes necessary for defraying the interest of that debt. Let us enquire when it commenced, how it increased, and how great a load it is on British industry.

It is little more than a century since we had any national debt. The Revolution, though otherwise a most important blessing to this nation, involved us in a war which cost us above 21 millions and a half; a sum which was nearly equal to 50 millions at the present value of money. But the erection of the Bank of England in 1694, by the introduction of paper money, gave a stimulus to the industry of the nation; and from a desire to preserve the Constitution, so lately confirmed or established, the nation submitted to pay heavy taxes; most of which were direct and unavoidable ones. Hence the national debt in the first four years of peace was reduced nearly a fourth part,  
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and amounted nearly to 16 millions and a half; a sum nearly equal to 38 millions at present.

At the end of Marlborough's, to him glorious, but to Britain expensive war, the national debt amounted to nearly 54 millions. But as the erection of the Bank of England, and this addition to the national debt, joined to the increasing demand for labour, had rendered money of less value by perhaps a tenth part, that sum would be equal to only 50 millions at the Revolution, or 120 millions at present, or one third part of our national debt. This sum, whether we consider the value of money at that time, or the proportion which the nominal sum of 54 millions bore to the then value of both our fixed and floating capital, or, what is the true state of the question, the proportion which the interest of this debt bore to the whole annual labour of the kingdom, was a heavy load upon the industry of the nation. It was an addition to the burden of the industrious part of the community, exactly equal to the proportion which the interest of the debt, added to the ordinary expences of government, bore to the yearly productive labour of the kingdom at the peace of Utrecht, more than the proportion which the ordinary expences of government, previous to the Revolution, bore to the annual productive labour of the kingdom before the first national debt began to be contracted. Thus matters stood at the peace of Utrecht—when the national debt first appeared so great, that there was little prospect of paying it.

When the Spanish war broke out in 1739, there remained unpaid 47 millions of the national debt (seven millions of old debt being only paid during a very long peace), and a war of nine years duration added 31 millions of new debt, so that the whole sum was now 78 millions. The load was now so great, that even the virtuous Mr. Pelham could only pay off six millions before 1755, when it was reduced to 72 millions. At this time, however, the value of money had fallen so much, and the productive labour of the kingdom had increased so considerably, both in its real and nominal value, and measures had been so well concerted for reducing the interest of our debts, that 72 millions were not a greater burden at that time than 54 millions at the peace of Utrecht, or 50 millions at the Revolution; and

would be equal to 120 millions at the present value of money, or nearly one third of our national debt in 1797.

In 1763, at the conclusion of the seven years German war, so glorious to Lord Chatham, but, like Marlborough's, so expensive to his country, the funded debt of Great Britain amounted nearly to 139 millions, equal to about 70 millions at the Revolution, and 150 millions at present, or a sum that would, at a reasonable price of stock, pay one half of our national debt.

About 10 millions, of these 139 millions, were paid before the American war commenced. That unhappy war doubled our nominal debt, which including what was unfunded, in 1784 amounted to 260 millions; which, at the peace price of stocks would have amounted to 210 millions, or been paid off for that money. This would have been equal to 100 millions at the Revolution, or nearly so in round numbers.

In consequence of the present expensive war, besides what Mr. Pitt's scheme has paid since that scheme took effect, above 100 millions have been added to our former load of debt; which, though perhaps not much less than 400 nominal millions, could, as above-mentioned, be redeemed by 300 millions of money, at any reasonable price of stock. This sum would be equal to 140 millions at the Revolution.

I have expressed all these sums in round numbers, that the reader may more clearly understand, and more easily remember them.

On reviewing the whole I think it cannot be denied, that though our national debt is much less really than it is nominally, and only equal to about 140 millions at the revolution in 1688, or at the erection of the Bank of England in 1694, yet it is certainly a greater load than when we had no debt at all. The whole expence of government during the reign of Charles II. was about two millions annually. This ordinary expence has since risen with the decrease of the value of money, and is now about seven millions; being at least as great a load to the nation, *without the interest of our debts*, as it was when we had no debt at all. The whole productive labour of the nation during the reign of Charles the II<sup>d</sup>. was charged only with two millions of taxes, for the support of government; there being at that time no funded national debt. At present the whole productive labour

labour of Great Britain is charged with seven millions of taxes, for defraying the ordinary expences of government, and fifteen millions more for the payment of the interest of our debt. It cannot be pretended, that the productive labour of the nation is *eleven* times as much as it was in the days of Charles II. The prices of corn were very high all the last century; rather higher over all the island than in this century. No doubt the manufacturers of Great Britain are both in real and nominal value far superior to what they were at the above period; and on the whole I imagine, that we are now as able to pay the ordinary expences of government, amounting to nearly seven millions, as we were able to pay the above two millions during the reign of Charles the II<sup>d</sup>. Consequently, as we pay 15 millions of interest of debts, where we paid nothing at all during the above period, our whole taxes of 22 millions, though nominally eleven times the sum of two millions, yet taking into the account the fall in the value of money and the great addition to our annual labour, are really but *three* times as much a burden on the national industry, as two millions of taxes were to the nation in the days of Charles II.

I must here observe, that there are two distinct views of the value of money; one, the value of it for buying the same article at both periods; the other, the value of money in purchasing what were reckoned the necessary accommodations of labourers of all descriptions in the days of Charles II. compared with the value of money in purchasing what at present are accounted necessities to the same persons. It is this last sense of the value of money, which is used here; and which affords us any fair or equitable methods of comparing the taxes in the days of Charles the Second with those which we pay at present. In the other sense, our taxes would be heavier and our national debt much greater than they really are. It is by adopting this sense of the value of money that some people suppose our ruin is inevitable, and can be at no great distance.

The above statements are not those of a melancholy desponding mind; nor are they too flattering. They are as near the truth as my means of information, which have been considerable, could enable me to calculate; and I certainly mean to be impartial in every part of this inquiry. From a general review of

them I think it is evident, that our national debt, though not so great really as it is nominally, *has increased, is increasing, and ought to be diminished.*

Some persons of a sanguine temper affect to undervalue this debt, by comparing it with an exaggerated account of the national capital. It has been lately observed, that in consequence of an enquiry set on foot by the Minister, it has been found, that the fixed capital of Great Britain is worth at present *thirteen hundred millions*, and that the floating capital is worth about *three times* that sum. I do not know, that any such enquiry has been made; but I have no reason to believe, that the fixed capital of Great Britain, or the rent of the lands and ground-rents of houses is worth much above six hundred millions; nor that the floating capital exceeds the fixed capital in value. I suppose, that the whole capital of Great Britain is from twelve to fifteen hundred millions, varying a fifth part with the rise or fall of prices of lands and goods in the market. Some men speak of *millions*, as of small numbers, because the word *million* is as soon pronounced as the word *unit*. Others can hardly conceive so large a number as a *million*, because they look only at the *units*, not at the hundreds or thousands of which it is composed. A man who is accustomed to calculations speaks of a million without wonder, and also without careless assertions. When I suppose, that the British capital is from twelve to fifteen hundred millions, I am sensible I am speaking of a great sum; for every man, woman, and child, upon the scheme of equality, would have from 150*l.* to above 180*l.* for his share of that capital. If I spoke of thirteen hundred millions of fixed, and thrice as much of floating capital, I should speak at random.

But it is of no consequence what is the amount of our national capital, unless the nation were to adopt Mr. Hutchinson's plan of paying off our debts at once, and to cause every man to pay his share of that debt in proportion to the capital which he possessed. As this plan will probably never be adopted; and as our taxes must be paid annually out of our annual labour, the only question is, what proportion of our annual labour is paid as taxes to government.

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The whole productive annual labour of the kingdom, besides the rent of land and houses, may amount to 120 millions annually. (The rents above mentioned may amount to 30 millions). The taxes paid by the nation are the following:

1. The interest of the national debt, and the expences of collecting taxes to pay it, a load on the annual labour of two shillings and sixpence in the pound	-	-	£.	15,000,000
2. The ordinary charges of government, and expence of collecting 14 pence in the pound				7,000,000
3. The tithes in England amount to at least eight-pence in the pound	-			4,000,000
4. The established church of Scotland about $\frac{1}{5}$ of a penny in the pound, at the highest				100,000
5. The poor's rates in England, and the expence of collecting them 5d. $\frac{4}{5}$ in the pound				2,900,000
6. The provincial and municipal taxes at 2d. in the pound	-	-	-	1,000,000

The whole taxes are a load on the national industry of five shillings in the pound 30 millions.

In the above list I have not included the expence of maintaining the dissenting clergy of all descriptions, because this is a voluntary tax; although these persons, like the established clergy, in the eye of a political philosopher, are unproductive labourers. For the same reason I have not estimated the expence of maintaining the poor in Scotland, as they are chiefly supplied by charitable contributions.

Some of the above articles may be thought to be stated too high, and others too low; but the total charge will be found pretty near the truth. At any rate, the proportion between the productive and unproductive labour will not be much affected by any corrections\*. The following conclusions I think may be fairly drawn from the above premises.

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\* In estimating the annual labour I must observe, that no article can be charged but once. For example, the price of wool or flax belongs to the farmer. This must be subtracted, as value of raw material, from the value of the manufacturer's goods. If this be done, our whole annual labour (including rent) will not much exceed 150 millions. The taxes of all kinds will as much exceed what I have stated them to be, as the annual labour will exceed my estimate.

1st. The whole productive labour of Great Britain is now loaded with one fourth part of its annual amount, or *five* shillings in the pound, of the whole productive labour of the kingdom.

2. If we take the land rent and ground rents of houses into the account, which amount to other *thirty* millions, the whole produce of the lands and manufactures, our annual productive labour may be estimated at 150 millions; and the British labourers of all descriptions must pay 60 millions yearly, or *eight* shillings in the pound of rent and taxes.

3. Whatever speculative men (who are totally unacquainted with political oeconomy, political arithmetic, and with every branch of political philosophy) may talk of the great rise of the nominal price of labour, of the comfortable situation of our labourers, and of the great value of our annual exports, and what is yet more absurd, of our wealth being increased by our taxes; the wealth of a nation must always consist in the proportion which the amount of the whole productive labour of a people bears to that of their unproductive labour. It is absurd to talk here of pounds, shillings, and pence, whose value is constantly changing. It is cruel to complain, that the man who works harder lives more comfortably. The only fair question is to ask, what proportion of a man's labour is his own, after his rent to his landlord and all taxes to his country.

4. Our continental connections and foreign wars, by loading us with debt and taxes, have raised the nominal price of labour in Great Britain, and consequently have considerably diminished the value of money. The consequences have been already felt by this country. Notwithstanding all the advantages of an immense capital, of valuable and ingenious machinery, and of the general division of labour, we have been already obliged to give up several articles of foreign trade, owing to these articles being sold at a lower price, than that at which we could afford to manufacture, and carry them to foreign markets. Other nations will gradually acquire a capital, will borrow our machinery, or entice our labourers to leave the country, and teach them our methods of manufacturing goods, till they equal us in knowledge and industry. We may then become unable to pay even the interest of our debts, and to defray the ordinary expences,



pences of government. This will probably bring on a revolution, and this again will be attended with the destruction of our moveable or floating capital, and with diminishing both the real and nominal value of our lands. These things must bring on the bankruptcy of our merchants and manufacturers, and the ruin of the present landed proprietors. Of these things therefore let the too zealous reformer of our domestic grievances and the profuse supporter of foreign alliances be equally on their guard. The violent measures of the one, and the expensive connections of the other, tend equally to ruin our country. It may be asked, Can our ruin, as a great and independent nation, be now prevented? Can we do any thing now, except to endeavour to put the evil day a very little farther off? Can we devise any effectual method of uniting all ranks to support the country, and to repair the finances of Britain?

I feel no difficulty in answering all these questions in the affirmative. For I begin to hope, precisely at that point where the ministry or their dependants begin to despair. If we had been situated 15 or 20 degrees nearer to the equator, if we had been a good deal farther gone in luxury, if our national capital had been 300 millions, or our annual productive labour 30 millions less, and at the same time our national debt 200 millions, and our taxes 10 millions more; if our free constitution had lost all its vigour, if the Christian religion had been publicly renounced, if the principles of Thomas Paine and the kalendar of Fabre de Eglantine had been generally received, if the nation in general had been discontented and oppressed, I, too, might have desponded, though I am not very apt to despond. But I thank God, we have still such national resources and national advantages, that if we now improve them, we may still continue a great and independent nation; while our disadvantages are such as we may bear with fortitude, or mitigate with humanity, or remove by prudence and perseverance. It will no doubt require an effort to improve all those advantages to their utmost extent, and to bear, mitigate, or remove the disadvantages which we labour under. But is it not worthy of our utmost exertions, to prolong the existence and independence, to promote the strength, the wealth, and happiness of a free nation, to arrest luxury in its progress, and to prevent the approach of bankruptcy, of anarchy,

and of all the calamities which attend the destruction of private property and public government? I hope, therefore, to meet with due attention while I point out the best methods, which have occurred to me, for accomplishing these ends.

*Britain still possesses many advantages. How shall we turn them to the best account?—*This is

### P A R T III.

#### Of the Inquiry or Examination proposed.

§ I. IT is obvious that the *first* thing to be done is to make the most of our insular situation. I am sorry to say, that we have not as yet made the most of that *natural* advantage; and that therefore I must begin this branch of my subject, by warning my countrymen of what they should avoid, if they do not wish to deprive themselves of all the advantages which they enjoy as islanders. Virgil sung, long ago,

Penitus toto divisos orbe Britannos.

As we are separated by the ocean from all the nations of the earth, let us avoid all wars, especially continental wars. A nation so much engaged in commerce as Great Britain is, has no spare hands to employ in war.—(We have really fewer spare hands, from a population of eight millions, than we had at the time of the invasion of Julius Cæsar, when our number was probably below four hundred thousands, or one twentieth of our present population.) From our luxury, a small British army is maintained at a greater expence than what would have maintained a large army two centuries ago. I speak only of real expence; the nominal sum would be much higher.—(The whole inhabitants of Britain did not require so much real accommodation, at the invasion by Julius Cæsar, as a few regiments require at present.) Therefore let us avoid all wars, especially having land armies on the continent. No ally there is worth preserving, who cannot defend himself with the aid of a subsidy in money, and of the diversion occasioned by our fleets, which must divide the forces of the enemy: at the same time I do not recommend the giving of subsidies, though I prefer this to sending land armies to the continent. Let us fulfil all our engagements till the present war is at an end; but let us avoid all new alliances,

ances, and in general all continental connections, excepting those of commerce. Let us no longer ruin ourselves by attempting to preserve the balance of power in Europe. Let us avoid all those measures which have involved us in our present difficulties. I do not say that a case can never occur in which we ought to engage in a continental quarrel. But I am satisfied it will occur but seldom; and that we should never interfere, but on our own element, the sea; and that we should make peace as soon as we can, upon reasonable terms. If we act in this manner, we shall rarely be engaged in wars, and will seldom fail of success. If we range ourselves in continental battles, as the allies of a favourite prince, or the opponents of a hated enemy, we must soon ruin our finances, and probably overturn our government. Another war, as expensive as the present, will probably be the last that Britain can carry on, under our present free constitution. In the earlier periods of society, a rude nation cannot carry on a war above a campaign or two: In the present advanced state of society in Britain, our wars are so expensive that they cannot continue long. This is the only agreeable circumstance concerning them, to a man of humanity; and I hope this reason will have weight, where other arguments would be disregarded. I really have no pleasure in dwelling on this subject. Permit me only to say, in the words of Demosthenes—"Past misfortunes cannot be recalled, but former errors may be repeated." So much for what Britain should not do, if we would make the best of our insular situation.

§ II. The methods for turning this to the best account appear to me to be the following.

I. Let us improve our soil to the highest degree of which it is capable. Let us turn a due proportion of our immense capital from such of our manufactures as are declining, or overstocked, to the cultivation of our lands. We have an extent of surface, and a quality of soil, fit to maintain twenty millions of inhabitants; and with such a population we might bid defiance to all Europe. The advantages of an improved agriculture, and increased population, will be real and permanent. We cannot always say so of our foreign trade or foreign colonies. We have at present an accumulating capital, which we may soon waste

waste on articles of luxury; but our fields, once they are improved, will be a permanent acquisition—will be an acquisition not only of food for the use of man, but of the materials of most of our manufactures. And the man who cultivates the earth, or labours in the open air, is in less danger of becoming either effeminate or seditious, than if he dwelt in a populous city, or laboured in a close manufacturing house, where both the men and the air were more corrupted.

2. While we thus attend to our agriculture, let us by no means neglect our manufactures, for which we have a real and increasing demand: We know, by experience, that agriculture and manufactures mutually support each other. But let us prefer real trade, and efficient demands for our manufactures, to all speculations in commerce: And let us always bestow our principal attention on the internal trade, which is carried on between the country and the different cities and towns in the kingdom. This is always the most considerable and most valuable branch of trade; and is every way preferable to foreign commerce. It employs both the farmer and the manufacturer at once; while foreign trade employs only one of them. It is most to be depended upon; and it is not the *balance*, but the *sum* of this trade, that is favourable to the wealth of the nation. But though we prefer the internal or domestic trade, yet foreign commerce should not be discouraged. It enables us, by importing raw materials, to give employment to several of our manufacturers, who could not otherwise find such materials; and by exporting manufactured goods to a much greater amount, to pay that part of the interest of our national debt which belongs to foreigners. It also gives us an opportunity of exchanging a manufacture, the raising of which is more fitted to our climate, or more conducive to our national strength, for a manufacture which to us has neither of these recommendations. Foreign trade, therefore, is not to be discouraged, but still it is to be considered in the second place. The carrying of goods to other nations, by which a narrow country like Holland is enriched, is no object to a great nation like Britain; and is therefore to be attended to only in the last place. Considering the great difference between the value of money in Britain and in other countries, this cannot be a lucrative branch to us. It is chiefly to be regarded as  
adding



adding to the strength of the nation, by employing a number of our seamen. While we thus avail ourselves of the advantages of our insular situation, let us in the next place, by canals, roads, bridges, and good harbours, increase our trade as much as we possibly can. Let bills for promoting these be always accounted public bills, instead of loading every one of them with the expence of an act of parliament, amounting to several hundred pounds. Only if the House highly disapprove of the application, let the petitioners pay the expences.

3. Let us encourage genius, where it is usefully employed; and particularly let us reward every man who makes a machine to shorten labour. I am sorry that the reward for the discovering of the longitude at sea, and one solitary thousand pounds to Mr. Elkington, for his method of draining land, have not been followed by a vote of the House of Commons, appropriating a few thousand pounds yearly to such purposes.

4. Let us be attached to our constitution, and equally avoid a seditious and a servile spirit. Where there are any abuses, let us remove them quietly; and let us amend our constitution, as mathematicians solve difficult questions, by approximations, and by substitution of incidental remedies, rather than by too violent changes or bold innovations.

5. Let us love our religion; and equally detest hypocrisy and profligacy. Let us always remember that human society cannot exist without any principles of social order, that religion is the best support of those principles and of that order. The Christian religion, as it is received in this island, is a rational and manly, a pure and comprehensive system, equally favourable to public spirit and to private virtue. The man who renounces this, generally renounces also natural religion. But the man who has no religion, is an animal of an inferior order when compared with a rational Christian, or with a man who has any fixed religious principles: And those, who are or who think themselves men of superior rank, should by their example shew respect to religion, which exalts human nature, and which is the best security that they have for preserving their extensive property, or any other distinction which they enjoy in social life.

Lastly. Let us carefully attend to all the causes of our strength, wealth, health, virtue, or liberty, as a nation. It is an excellent

maxim of Sallust, *Imperium retinetur iisdem artibus, quibus primo obtinebatur*. Authority is retained by the same methods by which it was at first acquired. Let us pay due regard to this rule, if we would improve our condition, or turn our advantages to the best account.

These general hints will suffice for pointing out the method of making the most of our national advantages. I now proceed to the last branch of the proposed plan.

#### PART IV.

### How to remove our Disadvantages.

It will be necessary to be more particular, in regard to the different measures to be adopted for enduring, mitigating or removing our disadvantages. Yet I shall briefly go over all the disadvantages which we labour under, excepting what regards our finances, which shall be more particularly explained.

The following remarks regard those disadvantages which affect the strength of the nation.

1. As to the pressing of seamen. I have already stated, that the compelling our sailors to serve on board our ships of war is really unavoidable. But I must observe, that this practice is only justifiable to prevent an invasion, and not to carry on wars of ambition: and I must also confess, that the pressing of seamen is a cruel mode of compulsion. Therefore I would propose, that all our seamen as well as our ships should be registered, as has been long practised in France, that one half of the seamen wanted for the navy shall be supplied from the number of persons registered, by a regular rotation, and that the owners of ships should be obliged to supply the other half according to the tonnage of their vessels, which are also registered; and I would suggest the following regulations to induce sailors to enter voluntarily on board our ships of war: First, the prize money should be divided according to the pay of all officers and sailors: 2dly, That every married seaman who had children should rate as an able-bodied seaman; and that a certain sum, suppose five shillings a month of his pay, or the difference betwixt the pay of an ordinary and able-bodied seaman, should be drawn by his wife, and as much allowed her by the nation: 3dly, That half of his prize money should also be drawn by his wife



wife and children: Lastly, that a certain sum, suppose 6l. 10s. yearly, should be allowed to the wife and children of any married seaman, who was killed or died in his Majesty's service, till his youngest child was twelve years old. Such regulations would mitigate this evil.

2. In regard to the enlisting of soldiers for life, it ought to be prohibited. But instead of allowing 7l. 12s. yearly to all out-pensioners of Chelsea-hospital who have recommendations, none but those who are disabled should get such out-pensions; and every other soldier, without exception, should get a donation of a guinea, or even of two guineas for every year he had served. This would be a small capital to enable him to begin the world; and he should always be liable to be called upon, in case of an invasion. If a portion of the royal forest lands were given to such persons, I think it would have many good effects.

3. The game laws should be abrogated, or at least much abridged. A change of circumstances in other countries should occasion a corresponding change of the laws of this country. It is surely better that the nation in general should be capable of handling arms, though at the expence of depriving the landed proprietors of a part of their game, than that a military republic in our neighbourhood should be tempted to invade our island, from a belief that the people at large could not make a resistance, if they once got into the country. At the same time a small tax might be paid by every farmer for leave to shoot on his own farm; a greater for liberty to shoot in any part of the country; a greater still for landed gentlemen, who might be allowed the exclusive privilege of killing game till the first of November yearly, before the farmer or his servants had leisure from their harvest work, or should obtain this privilege; which, if granted earlier to them, might hurt the industry of the nation.

By such corrections as the above, the disadvantages which affect the *strength* of the nation will be alleviated or removed. Next as to those which affect the *wealth* of the nation.

1. The payment of tithes in kind ought to be abolished. The tithe-holder should be obliged to convert all the tithes, by fixing the average quantity of corn or sum of money, and establishing the medium price of provisions in the county, as the  
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ratio for converting the price to be paid. This price might vary with the price of grain. But the quantity should be fixed ; so that whatever corn a farmer raised, he might never be obliged to pay more than the money price of that quantity. The exemption from paying tithes in kind would be a greater benefit to the nation at large. At the same time no other injury would be done to the clergyman or tithe-holder, than that he should not be allowed to injure an improved cultivation of the soil, to the improvement of which he paid nothing at all.

2. Poor's rates might be lessened various ways. First, by obliging every man to give a small proportion of his labour, (whether he was a land-holder, farmer, or an unmarried servant) to a fund for supporting the poor. Secondly, by allowing no expences of management whatever to the overseers or church-wardens ; and obliging all the inhabitants, if required, to be church-wardens in their turn. Thirdly, by allowing every man to settle where he pleased, but not to be a burden on the parish in which he was born, unless he staid in it. Fourthly, by setting the poor to work in parish workhouses. Fifthly, by supplying them with provisions, instead of giving them money, which they would often lay out improperly, and indeed could never lay out so well, owing to their buying in small quantities. Sixthly, by making public collections at least once a quarter in the parish church, and in all the dissenting churches within the parish, for supplying those poor who were not natives in the parish, that the poor of this description might feel that they were receiving charity. These regulations would both reduce the poor's rates, as none but natives would have a right to them ; and at the same time no settlements would be hindered, nor would a charitable or humane disposition be checked, but on the contrary would be exercised by the public collections above mentioned.

3. All entails in Scotland should be declared subject to the same regulations to which entails are subjected in England.— (This would destroy all perpetual entails.) At any rate, the proprietor of an entailed estate should be allowed to value his estate as he now values his tiends (or tithes in Scotland), and nothing but this valuation should be entailed. The expence of valuing,

valuing, and a provision for his wife and younger children, should also be deducted from this valuation.

4. A trial by jury in civil cases should be extended to Scotland, as well as to England. It would certainly be a great saving of money, and a shortening of law-suits in Scotland; and it would save the Lords of Session the sometimes unmerited censures passed upon them, when a number of their sentences are reversed by the House of Peers.

5. All authority given to the justices of the peace, and other judges, for fixing the wages of labour, is equally impolitic and oppressive; and labour should be allowed to find its own price. This act of justice in the legislature, in abolishing such authority, would be an addition to the methods above mentioned for diminishing poor's rates.

6. The corn laws, which so much affect the price of provisions, and the interest both of the farmer and manufacturer, should be revised; and we either should have, according to Dr. Adam Smith's opinion, no corn laws at all, or we should have laws constructed on some principles. The principal corrections on the corn bill should be the following:—In the plentiful state of society in regard to provisions, the bounty should be greater as the price of provisions is less, and gradually diminished, till in the moderate state of the prices of corn it should be gradually withdrawn. In this plentiful state of provisions no corn should be allowed to be imported into Britain. When the prices of corn are moderate, and the bounty is withdrawn, corn should be exported without the aid of a bounty, if the British farmer wishes to sell it for this purpose; and it should also be allowed to be imported upon payment of a duty, at first double of the highest bounty, to prevent British corn from being reloaded, and to give the farmers of Great Britain a preference in their own market. But this duty should gradually decrease, as the price of corn rose from the moderate to the high rate, that the British manufacturer might not unnecessarily pay too dear for his provisions. In the scanty state of provisions the duty on importation should gradually fall, as the prices become very high, to a sum merely nominal, for ascertaining the quantity imported. And in this state no exportation should be allowed on any account; nor should any bounty be granted on importation,

tion, as this bounty being indiscriminate and every way exceptionable, can only be attended with bad effects. The bounties and duties on corn should be paid not according to the price of grain in any particular district, but according to the average prices of corn over all the kingdom. This would prevent all speculations to raise or depress these prices. No warehousing of corn should be allowed, unless a person appointed by the land-holders and another appointed by the manufacturers, or inhabitants of towns within the county, had the joint custody of it, along with the owner and a Custom-house officer. The owner should see that his corn was not damaged; the Custom-house officer should look after the duties; and the deputy from the farmers would take care, that it was not smuggled into the country; while the manufacturer's deputy took care, that no British corn should be carried away, or mixed with it. The importance of the subject, and the magnitude of the corn-law of eighty-four folio pages, will plead my excuse for being particular in the corrections of our corn-laws.

7. Our weights and measures should be regulated. Nothing should be sold by measure that can be conveniently sold by weight. But as it may be difficult to compel an equalization, a set of new weights, measures, and coins should be made, under the authority of Parliament, connected with a standard taken from nature, and decimally divided. If a set of these were sent to every market town, they would, from their simplicity and accuracy, soon come into general use, not in Britain only, but in all trading nations.

8. In regard to the multiplicity of our laws, I shall state one fact, which I think deserves general attention: England and Scotland have separate laws. In many respects those of England are by far the best; but, in some cases, those of Scotland have the advantage. Before we are yet too far gone in luxury, and while Lord Thurlow is yet alive and able to lend his assistance, the Lord Chancellor, the twelve Judges of England, and a certain number of the Lords of Session in Scotland, with all the men of general or professional knowledge, whose character and abilities are known, might be able to compile a code of laws, expressed in plain language, and would confer a lasting benefit on future generations. The union of the two kingdoms  
will



will never be complete till some such measure is adopted. A motion has lately been made in the House of Commons, in regard to the mode of publishing our laws. Till they are simplified, no mode of publication will make them generally understood. If they be constructed on just principles, and expressed in plain language, they will soon be generally known; but if every act of Parliament must still be expressed in harsh diction, and long-winded periods, it would really be proper to add a short abridgement at the end of every statute, which would have the authority of law, and the recommendation of being easily understood. So much for the removal of those disadvantages, which affect our *national wealth*.

Those which regard the health or virtue of a nation, and the methods by which we should endeavour to lessen, remove, or mitigate them, are next to be considered.

1st. In regard to that luxury, which is the source of this tribe of evils, it is difficult to remove it, once it has got a footing in the nation. An act of Parliament, full of sumptuary laws, would not be suitable to the state of this country. Indeed, to make positive laws against luxury, would be to oppose loose earth to the current of a river. All that can be done is to impose as heavy taxes on articles of luxury as can be made efficient, without carrying the matter so far as to render the tax less productive by the introduction of smuggling.

2dly. In regard to imprisonment for debt: a jury should always sit on the character of every bankrupt, and of every debtor who is thrown into prison. As the Coroner's inquest in England sits on the body of a man who dies suddenly, so a similar inquest should sit on the virtue of a man, who is imprisoned for debt. If his conduct be found unexceptionable he should be liberated instantly; if it was otherwise, the jury should have it in their power to find him a dishonest debtor. Indeed, there are often persons of this class more criminal than the robber on the highway; for he pretends to no friendship, but makes an open attack. The dishonest debtor is guilty of a breach of confidence, and often cheats to a greater amount. An inquest upon the virtue of every prisoner for debt is therefore proper.

3dly. In regard to the penal laws, I cannot help thinking that they are, in general, improper and too severe: And as we



have a great deal of waste lands in this island, I think our numerous tribe of felons, and all dishonest creditors, who are often more criminal than many felons, should be adjudged to work under the direction of our soldiers, at the improvement of these lands, for a shorter or longer time, according to their demerits. If our soldiers were allowed to have a certain quantity of land so improved, at leaving the service, this would make them look sharply after the felons, who ought to be chained if they were refractory. I am aware of the objection to this, that no slaves should be permitted in Britain. But no man, who attacks or injures the property of others, should have liberty himself; and I think it is more profitable, and less expensive, to improve our waste lands in Britain, than those in New Holland. I give this opinion, however, as the best plan which has occurred to me; but with a wish, that these unfortunate persons, if they behaved well, might be allowed a certain quantity of the land which they improved. This would keep them from returning to their old practices; and the simple manners and pure morals of the country would be happily gotten in exchange for the low arts and vices, which too often prevail in cities and towns. The moral, as well as the natural consumption, is cured by a milk diet and a country life. So much for removing the evils which affect the health and virtue of a nation.

The last class of disadvantages, which I mentioned, are those which affect the liberty of the nation; and I shall shortly state my sentiments in regard to the methods of palliating or removing them.

1st. In regard to the unequal representation of the people, I know no better way of correcting this, than by imposing a direct tax, afterwards to be fully explained, on all the electors of Great Britain.

2. I have already said, that I doubt of the expediency of shortening the duration of Parliaments if the representation were equal, or nearly equal; and I think it is clear, that the latter should be attempted in the first place.

3. In regard to the two acts of last Session for preserving his Majesty's person and government, and for preventing seditious meetings, I confess, I think they should be repealed. But I must candidly declare, that I think some laws were necessary.

I speak

I speak not of the extension of the laws for punishing *treasonable practices*. (I think banishment was enough for the crime, for which the law of treason was lately extended. The removing such a person from this country is just as serviceable to the nation, as if he had been hanged, drawn, and quartered). But though I disapprove of capital punishments being multiplied, I must observe, that every insult or outrage offered to his Majesty should be severely punished. The King of this free country is, no doubt, elevated above all personal resentment or revenge. But since the principles of liberty and equality began to be published, and also adopted by a wrong-headed people, the nation owes it both to the Constitution and to the King to punish such outrages. I do not approve of an extension of the treason laws, or of a temporary treason or felon act; but of punishments which are founded on public justice, and in the eternal laws of morality. But I should not object to the punishing capitally a man, who to treasonable words has added an overt act of treason; nor to banish a man for treasonable words or writings, or for offering a gross insult or outrage to his Majesty's person. Only I would, in these cases, allow him to banish himself for the following reasons: 1st. I would not put into the society of transported felons a man whose reason was partially deranged, or whose conscience was ill informed, but whose morals were not corrupted. 2dly. I would allow him to go to that country, wherever it was, whose constitution he so much admired; to convince him by experience of the superior excellence of the British constitution. I am certain, that he would return a convert as soon as the time of his banishment expired. For I have known persons who, without being banished, have gone to other countries in quest of liberty; and who are now convinced, that Britain has the best constitution in the world. 3dly. This is the proper punishment for these crimes. It costs this country less expence than keeping for some years in prison a wretch, who goes in a madman, but comes out a knave, often an expert rogue, fit for the commission of every crime; and it effectually removes him from hurting either our liberty or our property. 4thly. In the ostracism of Athens, or the banishment of seditious people in antient Greece or Rome, the criminals were always allowed to

banish themselves. I have already said, that the act for preventing seditious meetings should be limited, not to three years but to one year, and confined purely to the prevention of crimes. And I wish some independent member of Parliament would propose, in a dispassionate speech, a proper act instead of these two exceptionable ones. For in a nation so much attached to liberty, I am afraid that, like a quantity of fuel which at first smothers but afterwards adds to a flame, they may occasion a temporary sullen silence which may destroy the constitution. Enough on a disagreeable subject.

4. In regard to the disadvantages we labour under from certain Excise laws, I would observe, in one sentence, that no law should deprive a British subject from using his property in any way he chooses, provided he pays all taxes to government. These laws are but of a late date, and should all be abrogated.

5. In regards to acts of Parliament, which have a retrospect, no advantage which may arise from them can balance the iniquity of passing them. There is however one case in which I should allow a retrospect. All taxes are granted by the House of Commons; and therefore might be imposed in London from the date of their being voted in that House, and in a few days after over all the kingdom. Only to prevent the least appearance of a retrospective law, there should first be *a general act of Parliament*, enacting that all taxes shall commence from the above date, provided they afterwards pass the House of Lords, and obtain the royal assent. A single general law, allowing a retrospect in regard to tax bills, could do no harm. It would, on the contrary, give fair warning, and correct the evil of a retrospect. In every other case, the least appearance of a retrospect, or want of faith in legislators, has the worst effect on the national character.

Having thus stated the best methods which occurred to me, for remedying the disadvantages, which affect our national strength, wealth, health, and virtue or liberty, I now come to explain more particularly what course we should take for repairing our finances; and as this was my principal inducement for entering upon the enquiry, I request the reader's attention to what I advance on this important branch of my subject.

Before

Before detailing the plan which I am to propose for repairing our finance, it is necessary to make a few previous observations:

I. It is obvious, that all taxes are of two kinds, direct and indirect. Direct taxes are imposed upon a man's estate, or rank, or person; and such as he cannot avoid. Indirect taxes are imposed upon articles, which he may purchase or not as he pleases; and he does not pay the tax, except he purchase the article taxed. The land tax at present, and the poll tax and hearth money formerly, rank among direct taxes. All taxes upon ale, wine, and manufactures, are indirect taxes. A direct tax can seldom, an indirect tax may always, be avoided; if a man choose to want the article taxed. The inconveniences of too great a proportion of indirect taxes are the following: First, the nominal price of labour is raised, or the real value of money lessened. Secondly, the subject does not know when he pays it; or, at least, seldom thinks how much he pays. Thirdly, the amount of such taxes is generally managed with more profusion, than if the people had directly felt the payment of it. On the other hand, the inconveniences of a direct tax are: First, it is generally unavoidable. Secondly, it is felt immediately and paid knowingly. Thirdly, it does not much affect the price of labour, as the payer seldom finds any method of getting it back, after it is once paid. But to balance these inconveniences attending a direct tax, it renders the payer vigilant and jealous. He can seldom be taxed to so great an amount this way, as he can be by an indirect tax. John Hampden would not have resisted Charles the First, if, instead of twenty shillings of a direct tax, paid all at once, he had gradually paid a much greater sum indirectly.

The best general rule for imposing taxes is perhaps to impose one moiety of them directly, according to the annual income of every individual, and the other moiety of them indirectly, so as to tax luxury rather than industry\*. If a moiety of indirect

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taxes

\* Dr. Adam Smith, in his *Wealth of Nations*, Book V. Chap. II. Part II. lays down four maxims with regard to taxes in general. I. That they should be paid by persons, as nearly as possible, according to their respective abilities. II. That the tax be certain, and not arbitrary. III. That it be levied in the time and manner most convenient for the contributor. IV. That it should take out, and keep out as



taxes had been always imposed upon this country, the price of labour would not have been so great as it is; we should have had fewer continental wars, or these wars would have been of short duration. Hence we should have probably had very little national debt, and consequently fewer taxes to pay annually. At the Revolution, the land tax, the poll tax, and the other direct taxes were imposed upon the subjects; and the Parliament imposed these taxes for a limited time; and rather anticipated them a few years, than fixed them permanently. The consequence was, that nearly a fourth part of the first national debt was paid off in the four years of peace preceding 1701. Yet this was done at a time when great scarcity prevailed in England, and when provisions were extremely dear; nay, when many parts of the island were almost depopulated by famine. As the Parliament became experienced in funding debt, and indirect taxes became general, the people who paid these indirect taxes lost their jealousy, and the national debt increased rapidly. The poll taxes and other invidious taxes were discontinued. The land tax alone remained, though proportioned in England by a most unequal voluntary subscription, and in Scotland by a valuation, which was also very unequal. The land tax at present is not a tenth part of all our taxes, including the expence of collecting them. If it had always kept pace with indirect taxes, it would have obliged ministers to have been less profuse. But, unfortunately for the nation, too small a proportion of our taxes is paid directly. Hence the miser pays almost nothing at all, with a fortune of many thousands; the prodigal pays a great deal, while he is squandering away his paternal inheritance; and the industrious man pays a great deal more than he ought to pay of these indirect taxes. I object not to the nation's receiving a share of the prodigal's effects, which would be squandered away at any rate; but I regret, that the miser pays nothing to his country, while he enjoys the protection of its laws, and hence derives opportunities of adding to his treasure. And I find fault

little as possible, out of the pocket of the contributor, over and above what it brings into the public treasury. It is obvious, that a direct tax upon property or annual income is agreeable to the 1st, 2d, and 4th of those maxims; and that an indirect tax is agreeable to the 3d, but not always so to any of the other maxims. I prefer the above general rule.



fault with the inequality of these indirect taxes, when I see that the industrious man, the productive labourer, and chief support of the community, who wishes to live decently, and brings up a numerous family, is obliged to pay too high a share of these indirect taxes. Yet almost no opposition is made in Parliament when an indirect tax is imposed; whereas if a shop tax, or any direct tax, is proposed in the House of Commons, the people are quicksighted and easily roused. On all these accounts I am decidedly of opinion, that though it would be too much to impose at once a moiety of direct taxes, yet in the present state of this country, the best method of repairing our finances is to impose a small direct tax, for the purpose of extinguishing the principal sum of our present national debt, and fix it as an unalterable rule, that no future debt shall be contracted but where a direct tax is imposed sufficient to pay twice the interest of those debts. By this means wars will not be entered upon rashly, nor prolonged unnecessarily, nor will our debts increase so rapidly as they have done.

2. But we ought never to pay more debt than we have borrowed money, whatever interest we agree to pay till the principal is discharged. Some persons, very zealous for the constitution, insist that the House of Commons can only grant annual supplies; and that the Parliament did more than they had a right to do, when they first funded debt and prolonged taxes, beyond their own duration. I dispute not with these persons; because I hope that our debts, however contracted, will be honestly paid. I blame not the Revolution Parliament, nor that which immediately succeeded, for granting so high interest for money, and for not defraying yearly the whole expences of the war, when the country laboured under a scarcity of provisions, and when the government was as yet unsettled: and I highly commend them for imposing so many direct taxes, and for funding no more debt, than they borrowed money, and imposed taxes for paying off in a few years. But I blame Parliaments of a later date for granting 200l. of stock for less than 100l. of money. This was done by Lord North, in the American war; when 100l. in the 3 per cents and 100l. in the  $2\frac{1}{2}$  per cents, were granted for about 97l. of money advanced. I cannot approve of giving 180l. in the 3 per cents for 100l. of debt, which was

lately done in funding the Navy bills, when these bills were originally given to contractors, who charged their accounts higher, because they did not expect to be paid with ready money. And I even wish that instead of 112l. 10s. for every 100l. advanced upon the present voluntary subscription of eighteen millions, no more than 100l. of funded debt had been allowed for 100l. advanced. But when I express my dissatisfaction with these things, I do so as a mathematician and political philosopher, not as a factious man, who would raise a tumult, and if he could, an insurrection. I am sensible that many gentlemen of the House of Commons, who really wish well to their country, have neither any geometrical ideas, nor any mathematical knowledge, beyond the rules of common arithmetic. Therefore, as I only wish to prevent for the future what I cannot recal, I would establish as a condition upon which a new direct tax is raised, that no future loans shall grant more than 100l. of stock for 100l. of money lent to government.

3. In regard to money already in the stocks, it is obvious, that the way to repay it most easily is never to redeem it, while the stocks are above a reasonable peace price. Therefore instead of attempting to raise the value of it as high as possible, by buying weekly in the stocks, no more than twenty-five years purchase of the interest paid by government should ever be given for funded money; and the persons who are to redeem or to repay our national debt, when the price of stocks is too high, should be at liberty to lay out the money in their hands on any turnpike-road, canal, harbour, or other public work, in which they can make at least 4 per cent. for the money so laid out.\* Only to prevent them from laying out the public money improperly, and also to prevent these public works being neglected or falling into disrepair, the nation should never possess more than one half of the property of such turnpike, canal, or harbour dues.

4. With respect to the sum to be raised by this direct tax, it should be only half in time of peace of what it is in time of war. This would make us cautious of entering into wars, and induce

\* I should not object to their lending upon mortgages bearing  $4\frac{1}{2}$  per cent. of interest, provided they did not advance above five years free rent of the estate mortgaged. The receiving  $4\frac{1}{2}$  per cent. would be more profitable, than redeeming the 3 per cents at par or 100l.

induce us to make peace as soon as possible. The tax also should not be a heavy one. In times of peace, it should be as low as that the vain man should be induced to over-rate his annual income, as much as the miser will probably under-rate his yearly revenues. And where a man does not choose to tax himself, he should be taxed by sworn commissioners.

After these previous observations, which required a more minute detail, I shall now state the outlines of a plan for extinguishing the capital of our national debt, and for preventing the contracting of future debts, by funding in the stocks upon perpetual annuities.

1. A direct tax of sixpence in time of peace, and of a shilling in time of war, shall be paid out of every twenty shillings of yearly rent of land or houses, interest of money, profit in trade, value of labour, or other yearly income, belonging to every person residing in Britain, or having property in it.

2. The said tax to be paid at the parish church, in four equal portions, the first Monday of every quarter, excepting where a person has money in the funds, in which case it is to be reduced at paying the interest. [N. B. This is not taxing the funds as such: it is only taxing them directly as part of the national property.]

3. Every person shall either give an account of his free yearly income, and thus tax himself; or if he declines doing this lest it should expose his situation to the public, three sworn commissioners shall be elected by the inhabitants, and shall tax those who do not choose to tax themselves. The said commissioners to act only for one year, unless re-elected.

4. Every parish shall choose a delegate, for collecting the said tax, who shall represent the parish in a meeting of the county and of the towns locally situated within the county.

5. All the delegates from the different parishes in the county, and of the towns locally situated within the same, shall choose a commissioner for the county, who shall receive the said tax from the delegates, and who, with the other commissioners from the different counties of the kingdom, shall manage the said produce of this direct tax for one year and no longer, unless re-elected.

6. The said commissioners shall choose a treasurer for receiving the amount of the said tax, from the different counties; and a secretary for recording the purposes to which it is applied.

7. The

7. The whole amount of this tax, in times of peace, is to diminish the national debt, by either buying up stock, and thus paying the national debt, or by transferring this debt, or accumulating capital to pay the interest of it, in manner after mentioned.

8. In time of war, the commissioners shall pay in half the amount of this tax to his Majesty's Exchequer, provided there is no debt contracted, but where there are direct taxes imposed sufficient to pay twice the interest of the money borrowed during the war.

9. The said commissioners are first to buy up stocks at a reasonable price; but they are never to exceed twenty-five years purchase of the interest which is drawn for the said stocks.

10. The said commissioners, when they cannot purchase stock at a reasonable price, shall be at liberty to lay out any part of the money in their hands, on turnpike-roads, canals, or harbour dues, bearing at least 4 per cent. of interest: but they are never to possess more than one half of the property, capital, or debts of said turnpikes, canal, or harbour dues.

11. The whole expence of collecting and managing said tax, not to exceed *one* per cent.

12. If any man gave in a false account of his income to the commissioners of the parish, or taxed himself too low, he shall forfeit ten times the amount of the said tax.

13. If any man, to conceal his losses, taxed himself too high, or if the commissioners had done so, and if the person failed in his circumstances within three years, his creditors shall get back the overcharge, and the parish shall pay them that sum out of their first assessment.

14. The above tax, once imposed, to continue till a majority of parishes, paying one half of the tax, agree to its being withdrawn; but to continue no longer than this is agreed to.

15. If a majority of parishes agree to it, this direct tax may be raised higher than sixpence in the pound in the time of peace, and a shilling in time of war, for any of the following purposes.

16. If a majority of parishes agreed to consolidate the payment of tithes and poor's rates, (which are at present very unequally laid on,) or either of them, along with this tax, the  
tithes



tithes and poor's rates, or either of them, shall be consolidated accordingly, until a majority of parishes paying above half of these direct taxes found this expedient.

17. If a majority of parishes agreed to pay an addition to this direct tax, for the purpose of being free of any of the present indirect taxes, which the said majority of parishes account vexatious or oppressive in their nature or in the mode of collecting them, the said taxes shall be repealed by Parliament, on condition that a direct tax, equal to their neat amount, is paid by the parishes.

18. If a majority of parishes, in time of war, agreed to pay a shilling in the pound, or any higher sum, for one year, the said sum should be paid in by the commissioners for that year, but no longer, unless a majority of parishes agreed yearly to continue it from year to year.

19. Every person who paid a guinea of the said direct tax of sixpence in time of peace, or two guineas of the said tax of a shilling in the pound of his annual income in time of war, shall be entitled to vote in the election of a member of Parliament, for the county in which he possessed land, and of all the cities and boroughs within the county, if he paid the above tax for moveable property. [N. B. This would be virtually amending the representation, and would do so in the least offensive manner, at the same time that it would render the tax more productive.]

20. To prevent any improper person from paying this tax for the sake of a vote for a member of Parliament, every such person must have paid it for at least three preceding years, or have succeeded to a father or other relative, who had formerly paid it.

Should a plan similar to this be adopted, it would produce *three* millions yearly in time of peace, and six millions in time of war: And if we be wise enough to avoid all wars, or to make peace as soon as we can, the present generation might see our national debt either repaid to the creditors of the state, or transferred to works of public utility, which would pay the interest of all that part of our debt which the commissioners did not choose to redeem.

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I have hitherto avoided taking any notice of Mr. Pitt's plan of buying up stock. There probably was no other design in this scheme originally, than to keep up the price of the stocks; but the imperfections of this plan are easily discovered. 1<sup>st</sup>. In times of peace it rendered it more difficult to pay our debt. To give an example of this: The 100l. in the 3 per cents, and 100l. in the 2½ per cents, which were funded for 97l. of money lent to government in 1782, in consequence of the great rise in the price of stocks, sold in 1792 for about 180l. If an artificial demand for stock had not been raised by this plan, these 200l. of stock would not have sold for more than 140l. at most. Hence the national creditor drew above 5½ per cent. in time of a profound peace, when money could be had at 3½ per cent.; and he got 83l. of profit upon 97l. when he could not have gotten above 43l. but for Mr. Pitt's plan. 2<sup>dly</sup>. In time of war this plan will have very little effect in keeping up the price of stocks for any time. I say for any time; for I do not deny that it might have such an effect for the first or second year of a war. But whenever the nation wants to fund 24 millions, and borrow 18 millions, or such large sums in one year, and when the monied men have no longer money to lend, or confidence to place in a minister, or think they would make better terms with a new ministry, the only way to raise money is by a direct tax, or by paying high interest for a time; but never to fund more capital in the stocks, than the sum actually lent to the nation.

If, however, Mr. Pitt's commissioners for buying up stock can do any thing to diminish our national debt, it would be both agreeable and profitable to the nation at large, that a generous emulation should take place between them and the commissioners here proposed.

I am aware that the following objections may be made to this plan of a direct tax; and I shall answer, while I state, these objections.

I. It will be objected to this plan, that these commissioners are not appointed by the King and Parliament. To this I answer: First, It would be a senseless punctilio in a minister to refuse three millions yearly in time of peace, and six millions in time of war, because he (which is here the same thing with the King and Parliament) had not the nomination of the collectors  
of

of this tax. Secondly, The people have been so often amused with schemes for paying off the national debt, that I do not believe they will submit to pay a direct tax, unless the mode of collecting it be a popular one; and particularly unless the people are allowed to tax themselves, or to choose the commissioners, who are to tax them in the parish, to represent them in the county meeting, and to manage the amount of the tax. Thirdly, The granting their own money was anciently the sole right of the people, before they had any share in the legislature. Fourthly, All good ministers will find these commissioners a powerful support. Bad and unpopular, or ambitious ministers only, would be checked by these commissioners opposing them, when they would involve the nation in a war, or were unwilling to make peace, when reasonable terms were offered, or could be obtained.

II. Another objection may be made to this plan, that it binds the Parliament to observe certain stipulations, in any act which might be made concerning this direct tax. To this I answer. First, To observe public faith is better than to preserve despotic power. Secondly, The King and Parliament frequently make stipulations with money brokers, who take every advantage that they can of the distresses of their country. Would it not be much more honourable to his Majesty, and to the Senators, and to the Representatives of a free nation, fairly and explicitly to make stipulations with a generous people, which, besides the land tax of two millions, and indirect taxes of various denominations amounting to at least 20 millions more, was to raise a direct tax of at least three millions in time of peace, and six millions in time of war, to restore the debilitated finances of this country to their former vigour, and extinguish or transfer a national debt of 300 millions?

III. A third objection to this plan, which may be urged by some persons, is, that it would introduce a great reformation into our mode of electing representatives. I answer, it would certainly do so; but it would be a reform upon the principles of Liberty and Property, good old English principles; not upon the ideas of Liberty and Equality, a new-fangled scheme, lately imported from France by men who have no principles at all. Yet it would be no violent reformation, but a virtual and real one, without much apparent alteration. The former electors would still be

be allowed to vote at elections, only other electors would be conjoined with them; even the rotten boroughs would still choose representatives, only all the men who possessed any considerable property in money or moveable goods, would be admitted to vote along with them, and some money would still be spent in the borough upon the occasion of an election. But if any proprietor of a rotten borough complain that he is deprived of his property by this plan, I answer, 1st, In this free country no man can have a property in the liberty of others. 2dly, If he be a man of real property in the neighbourhood of such a borough, he will probably be elected by the freeholders of all descriptions who are entitled to vote, which would be much more honourable than to be chosen by a miserable dependent, or perhaps by a menial servant.

IV. A fourth objection to this plan may be urged by its opposers, namely, that it would give the people a great deal of influence in the government. I answer, 1st. The Bank of Genoa is of great service to that Republic by possessing such influence. 2d. The Bank of England and the East-India Company (not to speak of the great West-India merchants) have already a great influence in the government of this kingdom. 3d. The House of Commons, in a warm hour, voted that the Crown had too great influence. 4th. Would there be any harm if *the people of Great Britain*, who paid this *direct* tax, should *indirectly* influence the Minister? Political authority they would have none: that would still remain, where I hope it shall ever remain, with the King, Lords, and Commons in Parliament assembled; prerogative is balanced by privilege. Might not bad or improper influence be corrected by good and constitutional influence?

Thus I have given the outlines of a plan which, I believe, would be of service to my country; and if I could prevail on the nation to consolidate tithes, land tax, poor's rates, and this proposed direct tax, into one fund, and to pay a moiety of all taxes directly, and repeal a number of the most vexatious and improper indirect taxes, I should hope to see Britain lift up her head out of the ocean, and appear to all the nations greater and more majestic than ever. In the mean time I must observe, that the country in general now sees the consequences of our great national debt; and that an independant English gentleman,

tleman, Sir Francis Blake, who offered 30,000*l.* for his share of paying it off; and a company of patriotic gentlemen, at Bath, who have offered subscriptions to pay the interest of part of it, deserve the highest esteem of their country. But I must at the same time declare, that from all I have read, thought, or learned in conversation from men of strong and cultivated minds, nothing can save this country but establishing a greater proportion of direct taxes, which should be doubled in time of war. And I would add, that while the people pay this double tax, they should have a direct voice in the choice of representatives. Finally, the whole servants of the Crown, who possess 200*l.* a year, or more, should be obliged to pay in the half of their salary, and the whole of their perquisites which they draw from the war, to the support of the fleets and armies. This would render our wars fewer in number, and of shorter duration.

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If the impartial voice of a literary man, who either has, or thinks he has, a more comprehensive understanding than to belong to any party, could reach the Senators and Representatives of Great Britain, I would sum up this examination in the following words:

MY COUNTRYMEN,

DISCONTENTED persons alarm, and interested men deceive you: hear the truth! Our country has many natural, moral, and political advantages, which tend to promote the strength, the wealth, the health and virtue, and the liberties of the nation; an insular situation, an extensive surface, a fertile soil, a great inland and foreign trade, an improved agriculture, an immense floating capital, navigable rivers, artificial canals, excellent harbours, and an immense shipping; intelligent farmers, skilful manufacturers, and brave seamen; good laws, a free constitution, and a rational, mild, and humane religion. These are real and important advantages, if ye prize them highly and improve them duly; and infinitely more valuable than the ideal or exaggerated advantages of the balance of trade or last year's exports. But with all these advantages, which render this  
country



country the most eligible place to every wise man, we labour under several disadvantages which ought to be known, that we may bear them with fortitude, mitigate them by humanity, or remove them by prudence. Some of these disadvantages affect the strength of the nation; namely, the pressing of seamen, the enlisting of soldiers for life, and the game laws: others of them regard the wealth of the nation; namely, the payment of tithes in kind, and the poor's rates in England; the entailing of estates, and want of a jury in civil causes in Scotland; and in both countries the Gothic practice of fixing the wages of labour, improper corn laws, various weights and measures, and the multiplicity of our laws. Other disadvantages are occasioned by our wealth, and are the effects of luxury, producing prodigality in our merchants before they acquire any capital; effeminacy, which enervates a warlike, and weakens the strong minds of a thoughtful nation; and, in one of the most humane nations, establishing imprisonment for debt, and severe and multiplied penal laws. Another class of disadvantages affects the liberty of the nation; namely, our unequal representation in Parliament, the acts for the preservation of his Majesty's person and for preventing seditious meetings, some of the Excise laws, and a few which may be called retrospective laws; but our continental connexions, foreign wars, national debts, and numerous taxes, are evils which affect the *strength*, the *wealth*, the health and virtue, and the liberties of the nation all at once. A great effort is necessary; yet our case is by no means desperate, if ye would only improve our advantages to the best account, and bear, mitigate, or remove the evils we labour under: avoid continental connexions, especially having land armies on the continent. If ye ever interfere, send a little money to the continent (as little as possible), and keep your own element, the ocean. As far as ye can, avoid all wars; you have no spare hands, and your armies require so many accommodations, that the expence of war has become enormous. Improve your soil, attend first to your internal trade, to your foreign trade in the second place, and last of all the carrying trade. Attend to your canals, roads, bridges, and harbours. Encourage genius, especially mechanical genius; and be attached to your constitution and to your religion: thus shall ye turn your advantages to the best account.

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The disadvantages which we labour under may be removed, or mitigated, or endured. Be humane to your seamen, the great support of your strength. The mode of pressing these guardians of your frontiers is a bad one: enrol them in a register; let them serve by rotation when ye need them; but let the owners of ships be taxed to produce a certain number. Increase the pay and the prize-money of your married seamen, and take care of their widows and children if they die in your service. Enlist your soldiers for a limited time, and reward them all in proportion to their time of service. Revise or abrogate your game laws, that the people, who are all freemen, may be accustomed to the use of arms. Abolish the payment of tithes in kind, but give a reasonable conversion in place of them; and revise and reform the laws in regard to poor's rates in England. Abolish perpetual entails upon landed estates in Scotland, and let that country have a jury in civil causes. In both kingdoms let labour find its own price; revise your corn laws; regulate your weights and measures; simplify all your laws as much as you can in the present state of society; and out of the two codes of English and Scotch laws, make out a comprehensive system for Great Britain, while you have men of mind and of information who are adequate to the office. Ye cannot banish, but ye can tax luxury; and ye can revise your laws with regard to imprisonment for debt; and also all your penal laws, which are too severe, and also impolitic. Repeal those late acts which are injurious to liberty, but provide for the protection of the Sovereign; and prevent, rather than punish, seditious practices; but let occasional restrictions of liberty be renewed with reluctance, and only from one year to another. Let every man use his property as he pleases, if he pay all taxes; and let no law have a retrospect. But if ye wish (and ye certainly wish) to restore this country to its former splendor, attend particularly to the state of our finances; weigh attentively the outlines of the plan of a direct tax, which is here proposed; and remember, that by imposing direct taxes in the most popular mode, ye shall conciliate the affections of the people, and, without any violent means, both repair our finances and virtually reform the representation of the people. Liberty and equality are only fit for robbers. Liberty and property are the principles according which we

should both impose taxes and reform the constitution. Having thus gained the confidence of all ranks, ye will have leisure for compiling a general code of laws both for South and for North Britain. We are in an advanced period of society, and that work must embrace a great extent of subject, and require both great wisdom and virtue to execute it properly. But shew to the nations of Europe that the Legislators of Britain are men of vigorous minds; and let the following examples of a vigorous understanding, taken from the History of Greece, encourage you to discharge your public duty.

Some wrong-headed men insist that our free constitution has lost all its vigour, and that our Legislators are become altogether corrupted. So the children of Sophocles insisted that their father was in a state of dotage, though he retained the vivacity and vigour of his genius to extreme old age. They summoned him before the judges on pretence of lunacy, that they might obtain a decree to take possession of his estate. He made no other defence than by reading the tragedy of *Œdipus Coloneus*. His judges were delighted, and his unnatural children were disappointed. In like manner, by a comprehensive system of wise laws, not cruel, or like the representation of a tragedy, but abounding in the moral sublime, shew to all the world, as judges between you and some of your seditious and unnatural countrymen, that the British Constitution has not lost its vigour, nor her Senators and Representatives that strength of mind and deep powers of reason by which they have been so long distinguished. Some misguided zealots have left this country, hoping to find liberty in a neighbouring kingdom—they have been sadly disappointed. Let another example from the History of Greece attract your attention. The Athenians, who were engaged in the unfortunate expedition into Sicily under Nicias, were delivered from their slavery by the Sicilians, in consequence of repeating some of the verses of Euripides (another Grecian poet); and upon coming back to their own country, they went to his house and returned public thanks to their benefactor. So, I doubt not, those few British subjects who left this happy island, hoping for greater liberty in another kingdom, when they see the wisdom of your laws and the blessings of which they are deprived, shall return again to this island,

confess

confess they were deluded by worthless impostors, and, throwing off the yoke of Liberty and Equality, shall publicly recant their political errors, and acknowledge, that the BRITISH CONSTITUTION and the BRITISH LAWS are the best in the known world.

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✍ As many of my readers may not be able to follow me in all the reasonings in this inquiry, especially on the subjects of finance, I shall (without giving offence, I hope, to my serious and philosophical readers) subjoin an Allegorical Representation of the principal parts of this Inquiry, under the title of

SKETCHES OF THE HISTORY OF JOHN BULL,  
FARMER AND MANUFACTURER.

# SKETCHES

## OF THE

### HISTORY OF JOHN BULL,

#### FARMER AND MANUFACTURER.

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JOHN BULL inherited from his ancestors seven fertile and valuable farms, and a large sheep-walk, which one of his forefathers did not come by very honestly: But this affair happened so long ago, that no degree of bad character attached itself to John on that account. By a fortunate marriage he also acquired a very large farm to the northward; about half the size of all his other farms, but not so fertile. It was however very valuable to John, because there had always been disputes about their marches, between John's ancestors and those of his wife; and these disputes were generally decided by club law. Hence there were many bloody heads and broken limbs on both sides, and the contending parties neglected their farms when they were engaged in these quarrels. The marriage therefore was equally favourable to both parties. But previous to his marriage he was engaged in several adventures, and after it his life was full of bustle and enterprise. It would take several volumes to give a full history of his life and opinions, but the following sketches will give some idea of his real character.

When John was young, he was too fond of hunting and of martial exercise to pay particular attention to his farm. Hence his crops of corn were very deficient, though his arable fields were extensive, and their soil was excellent. At that time he paid no regard to manufactures, but sold his wool to a company of weavers, who made it into cloth, and enriched themselves by selling their work at a very high price, owing to the fineness of John's wool. The money which he got from these weavers he expended on tournaments or tilting matches with some neighbouring gentlemen; and though he always fought  
bravely,



bravely, and sometimes carried off the prize, yet he got many bruises and dangerous wounds in these contests of chivalry. Thus in the giddiness of youth his arable lands were ill cultivated, and the price of his wool, the only thing he sold off his farm, was all squandered away in these unprofitable excursions : and all that John got, was the reputation of a brave fellow who was somewhat light-headed. But amidst all his youthful follies, he shewed unequivocal marks of great vigour of mind, and several rubs which he met with in life taught him reflection. Hence he grew wiser as he grew older ; and by the time that he arrived at the age of manhood he began to improve his fields and attend to his flocks. Instead of keeping a multitude of idle people about him, who had no fixed employment, he divided his people into two classes. The first class was employed about his farm : but every man got a particular task assigned him. Some ploughed his fields, or wrought as labourers without doors : others made his ploughs, carts, waggons, and other implements of husbandry. The second class was employed as weavers and other manufacturers. For John seeing the great riches, which the above-mentioned company of weavers had gained from the superior quality of his wool, resolved to sell no more of it to strangers, but to manufacture it himself ; and he prevailed on his people to learn the arts of weaving and manufacturing it. To encourage them to exert themselves, he gave them considerable privileges, and very good wages for their labour. In process of time he found great advantage from those regulations ; though at first his people were a little awkward, and did not relish confinement. Instead of being Jack of all trades, but master of none, every one of John's servants became very expert at his particular employment. He had now the best ploughs, carts and waggons in all the country, and also the best ploughmen and waggoners. His weavers manufactured his wool into the finest cloth ; and John derived great advantages from their industry. He was naturally a man of observation, and an enterprising character ; and he retained all the activity, after he had laid aside the folly of youth. His marriage, which happened at this time, was a prudent one, and attended with many advantages. The people of John's old farms were free of disputes about their marches ; and those



on his wife's estate had had the same advantage in their turn, and found their condition altered much for the better. Instead of making excursions into John's fields, that bordered with their own, carrying off his cattle, boiling the poor beasts in their own skins, and then making shoes of what had served them for a kettle, they now learned to improve their fields, and manufacture their wool like John's other servants on his old and better cultivated farms. John was now equally successful as a farmer and manufacturer. As his whole property since his marriage was bounded by rivers or lakes in all directions, he could now have no disputes about the marches or boundaries of his lands; but having excellent streams for catching salmon and other kinds of fish, and wishing to carry his corn or cloth to market, or to bring manure to his lands, where it was too expensive, or even impracticable, to carry it in his waggons, John saw it was necessary to encourage the building of a great number of boats, and to excite the same spirit among the watermen, who managed these boats, as he had done among his weavers and farmers. At the same time being informed that some of the neighbouring gentry envied his prosperity, and were endeavouring to carry off his cattle and plunder his effects, he built several larger boats for the general security of his people. He selected the most expert of his watermen to man these boats, and also several landmen to act as centinels at proper stations. He had indeed some reason for these precautions. For a wrong-headed gentleman in the South had once come, with a number of men and large boats, to take violent possession of John's property; and more lately a quarrelsome old fellow had attempted to force John to take back an overseer of his farm, whom John very properly turned off for bad behaviour. By these prudent means John was not only able to defend himself, but to overawe his troublesome neighbours. He kept no slaves on any part of his farm, but his people were all freemen. In his youth they were bondmen, and wrought very little, because their work was not their own; but John when he came to man's estate gave them all their liberty. Hence they were very much attached to him, and always ready to support him. He had only one overseer over all his farms; for John was too wise to have many overseers. Also to encourage his people he gave  
his

his farm servants a piece of land, his weavers a house and a loom, and his watermen a boat; and took a small share of their profits for his recompence. He likewise allowed them to make bye-laws, or regulations for cropping their grounds, selling their cloth, or fixing the freight of their boats, for their common interest. The overseer was allowed to examine those bye-laws, and to disapprove of them if he thought them bad, or wished to consult John himself concerning them. But if he once approved of these regulations, he was obliged to enforce them. His farmers exchanged his corn with his weavers, who gave them clothes and other necessaries in return. His watermen, who were the best watermen that ever plied an oar, or spliced a rope, carried what John's people could spare to the neighbouring farms or villages, and sometimes to farms at a considerable distance, and brought home in return whatever was wanted at home. In consequence of all these exertions John's own villages became populous, and his lands were highly cultivated, and all his people happy. Instead of lying in straw, in mean cottages, and even in John's great hall (which was the practice when he was a young man), they had all soft beds and comfortable houses. Instead of depending upon the chance of killing any of the deer, which roamed at large through the country during his minority, and often starving for several days afterwards, they had all plenty of excellent bread and roast meat, and were both well clothed and well fed. They were strong, wealthy, healthy, virtuous, and all free as their own thoughts. These were John's best days; and though some discontented people think these days are gone, yet I would still rent a house or a few acres of land from John Bull, sooner than from any person that I know.

But though John is one of the worthiest and best men in the world, a regard to truth obliges me to point out his foibles. I say his foibles; for I don't accuse him of any intentional error or crime. But I must honestly state the instances in which he has been misinformed or ill advised.

Upon any false alarm, his watermen are taken by the neck, and put on board of John's large boats. For, with all his good qualities, he is rather credulous: and though he has more boats and far better watermen than any of his neighbours, he is too

easily made to believe that some of them are going to attack him, and carry off his cattle, or even take possession of his lands. Indeed some of them are a little hair-brained and troublesome at present. His sentinels or landmen are hired for life, instead of watching only a limited time in their turn; and none but privileged persons are allowed to destroy the moles which appear in his fields. On his old paternal estates his shepherds, instead of being paid a fixed allowance for taking care of his flocks, are allowed to carry away a tenth part of all his corn. As they do not plough any themselves, John did right to give them as much corn as would maintain their families. But he should have given them a certain quantity, and then his farmers would not have complained, nor his lands have been neglected to be broken up. John knows this is a bad practice; but as it is an old one, he does not choose to abolish it. Another great error of John is, that his labourers are encouraged to be indolent, by receiving a certain allowance, when they will not work. This is false humanity; and all these things are hurtful to his old and best cultivated lands. On his wife's estate, by an equally bad old custom, if a man once get a farm, his children are continued in it, though they should neither cultivate the soil nor pay their debts; and the bye-laws are not so good on this estate, nor executed in the same way, as in his older and better improved farms. These things certainly prevent its improvement: but were it not for them, it would soon be highly cultivated. John is really a friend to liberty: yet out of regard to some old rules of his forefathers, he sometimes compels his labourers to work at any price he pleases. Also, no farmer is allowed to carry any corn off John's estate, without getting a present from John to take it away, when it is very cheap: and when it became too dear, John lately gave a much larger donation to bring it back again. In the *sale* of his corn, likewise, John is a little whimsical. The full of his *bat* is the standard of his corn measures; and, unluckily, though John has but *one* *beal* he has *four* *hats*, all differing somewhat in their size; and as John's farmers also use *their* hats for their corn measures, the weavers are often hurt by these practices. Indeed it is a thing well known, that John's bye-laws at first were simple and wise: but they are now both more numerous and more obscure. All these things hurt the interests of his people.

people. Nay, what is more remarkable, their riches have hurt their health and their virtue. Some of his farmers are become so effeminate, that they will not work in all weathers. His weavers drink pretty freely ; and one of them actually swallowed a Bank note, to shew that he despised money. Hence they become bankrupts ; and sometimes help themselves out of John's granaries, or store-houses. John employs a physician, a surgeon, and an apothecary, and he has built an infirmary ; but he has been unfortunate and ill-advised in this affair. The health of his people has not generally mended ; but many of them have contracted the jail disease in the close rooms of his infirmary ; his physician is too partial to botany, and his surgeon deals too much in performing operations.

Farther, though as before remarked, John is really a friend to liberty, yet some discontented persons insist, that he has of late been favourable to corruption ; and has even sometimes been a little arbitrary. " His people," it is said, " are not regularly, or so often as formerly, convened to tell him what they want. They dare not speak their minds, as they might formerly do, to his overseer ; nor meet as before to talk of their affairs. They are not allowed to do as they please with their property, though they pay their rent." And it is even alledged, " that John has once or twice broken his word." These charges are exaggerated, and several others added, by an old stay-maker, who run off from John's farm, without paying his debts. But it must be acknowledged, that while any of the above abuses prevail, there will be no œconomy in John's affairs ; and that with all his extensive and well-cultivated farms, and with all the exertions of his manufacturers, and his watermen, John has got himself deeply in debt. He was at first put to a good deal of expence in getting rid of a wrong-headed overseer, who, because he succeeded John's *tutor*, and was called the *steward*, fancied he was the *proprietor* of all John's estates. In order to punish that quarrellsome old fellow, who, as already mentioned, endeavoured to compel him to take back his overseer, John entered into an agreement with some neighbouring gentlemen, which cost him a great deal of money, but gained him some reputation. But this reputation did him no real service ; for his old passion for tilts and tournaments was not



not extinguished, but revived in another form. Though his own marches and boundaries were perfectly clear, yet those of his new friends and other neighbours were disputable; and John became a self-created Justice of the Peace; and often engaged with all his watermen, and many of his landmen, or centinels, in settling the marches of his neighbours. He gave great sums of money to those who would accept of his arbitration. Instead of receiving, he actually gave, what is very unusual, high fees merely to be employed as an advocate, where he was no judge at all. Had he staid at home, and improved his fields, and attended to his manufactures, he would have acquired great riches; but by this imprudent conduct he got himself deeply in debt. And here one circumstance deserves to be particularly mentioned, as adding to his difficulties: his men of business, in order to get money of John, and sometimes to get a little to themselves, when they get only 60*l.* write down 100*l.* and when they got 100*l.* sometimes wrote down 180*l.* and even sometimes 200*l.* in John's books. This made it extremely difficult for John to pay his debts; and when he happened to pay off any of his bonds, his agents told him, that the more money he paid to redeem one of them, it was so much the better, and a proof that he was getting rich. By all these methods he is so much involved in debt, that he is obliged to squeeze both his farmers and his weavers, and to do many odd things to get money. And after all some think he never can retrieve his affairs.

But this opinion has been formed without duly considering John's resources. He has extensive and well cultivated fields, populous villages inhabited by thriving manufacturers, formerly called weavers, and boats manned with excellent watermen. If he keep at home within his own marches, and (once he were out of the present scrape he is in) leave his neighbours to settle their boundaries as they please, there is no fear of him. Let him only cultivate his fields, encourage his weavers and his watermen, and attend to whatever can make his people strong, rich, healthy, virtuous, and free; and I will undertake that all shall yet be well with honest John Bull.

He must however change his measures, and make an effort to retrieve his affairs. Particularly as he cannot, in any pressing exigency,



exigency, do without his watermen, let him command their service in the most gentle manner. Let all his young men be centinels or land-waiters in their turn. Let no man be hindered from catching moles, except in the harvest season, when all should be employed in cutting down their corns. Let all his shepherds on his paternal estate be well paid for taking care of his flock; but let their wages be fixed, and not paid in such a way as to hurt his farmers. Let no man be encouraged to be indolent; though his poor labourers should be treated kindly. Let no man, who cannot cultivate his field or pay his debts, be allowed to keep his farm on John's northern estate, because the man's grandfather or great uncle willed it so, or because such a custom has prevailed formerly; nor let there be any bye-laws or farming regulations on his wife's estate that are not on his paternal farms. Let John's ploughmen, his weavers, and his watermen, charge what they please for their wages, provided no man is bound to employ them. Let John alter the regulations both about the price and measure of his corn; and let all his bye-laws be plain and simple, that every ploughman, every waterman, and every weaver may understand them. Let John reward every industrious servant, and discourage every spendthrift and every silly fellow, who will not work in all weathers. And where the health of his people is hurt by their own folly, let him trust more to proper diet, and to air and exercise, than to quack medicines or keeping his people confined to close rooms. Let his people be regularly called to lay open their case to him; and let his overseer be obeyed, but respected and loved rather than dreaded. Let his people be allowed to manage their property as they please; and let John's word be always sacred. But especially let John take proper steps for paying off his load of debt. 'Till this be done, his farmers will be dispirited, his weavers discontented, and his watermen oppressed and ill-treated. His debts are now so great, that they cannot be paid at once; otherwise his people would find their interest in paying them. But, instead of paying John for every drop of spirits, ale, and even small beer which they drink, and every hat-full of malt, or yard of cloth which they make, and a number of little articles about their clothes, their shoes and hats, for the houses in which they dwell, for their windows which admit light in the day-

time,

time, or the candle which they use at night, for soap to shave their beards, and for powder to conceal their want of hair on their heads, let John Bull's people shew their attachment to one of the best fellows in the world, by paying every man a small portion of his income to clear off all the debts which John has promised to pay, whether just debts or not; only let the people who pay the money choose proper men to manage it to the best account; and let John Bull's overseers and his clerks be all tied up for the future from booking 200l. or 180l. or 112l. 10s. where John only got 97l. And where this false reckoning has been already made, let them get up John's bonds as cheaply as they can; and let John's managers, whether farmers, weavers, or watermen, be chosen by those who give a considerable sum annually to discharge his debts.

If such measures be adopted, honest John will be relieved from all his difficulties. His ploughmen shall again *whistle* at their ploughs; his weavers shall *dance* at their looms; and his watermen shall give him *three cheers* from their boats.

# A P P E N D I X.

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## O B S E R V A T I O N S

ON THE

### PRESENT SCARCITY OF GOLD AND SILVER.

AS the Scarcity of Gold and Silver was not generally known till the above Inquiry was put into the hands of the bookseller, and as the following observations could not be introduced as subordinate parts of the Inquiry, without detracting from the unity of the subject, or at least hurting the proportion between its different parts, the Author has drawn them up as a separate paper, which may either be read by itself, or considered as an Appendix to the above Impartial Inquiry into the present State of Great Britain.

In treating this subject it is proposed,

- 1st. To consider the nature of money as an instrument of commerce.
2. To inquire into the present causes of the scarcity of gold and silver.
3. To point out different methods of remedying or lessening this evil.
4. To give some necessary cautions to different classes of people.

The nature of money, as an instrument of commerce, demands our first consideration.

All articles of commerce are bought and sold either in barter or for money. When goods are sold for goods they are commonly said to be bartered or exchanged. When money is paid, or promised for them (or when, as the merchants say, they are bought with ready money or on credit), they are said to be sold, not bartered; although even in this case they are exchanged, not for a particular article of trade, but for a general instrument of commerce.

Different

Different articles, such as oxen, fish, and salt, have been used as instruments of commerce in different ages and countries. But the precious metals, gold and silver, have been most generally used for this purpose; and from being generally received as instruments of commerce, which purchase other commodities, they have been improperly supposed to constitute the wealth of a nation or of an individual. Their intrinsic value, however, is much inferior to that of iron; and a nation possessing iron is much stronger, and may also be richer, than a nation which possesses gold.

Silver, being of inferior value, is fitter than gold for common transactions in business; gold, on the other hand, is better adapted for paying large sums of money. Yet, when the sum to be paid is very large, paper money, of which the credit is unquestionable, is more convenient because more portable than gold or silver.

Both these metals when coined are more valuable than when in bullion. Even in Britain, where no duty or seignorage is paid for coining money, the price of an ounce of coin is greater than that of an ounce of bullion. But coin, from being clipped or much worn, may be considerably reduced in its value; and when it is so reduced, foreigners will only take it at its value in bullion, though it pass current in the country where it is coined.

Some of the industrious and trading states of Europe are of small extent, and have occasion to receive not only their own coin, but also that of their neighbours, when it is either debased or diminished. Therefore banks of deposit were erected in Amsterdam, Hamburgh, and other places, for preserving a known weight and purity of coin, in all foreign exchanges and great transactions. In these banks a certain quantity of gold and silver, either in coin or in bullion, was lodged originally, and is deposited from time to time. The money so lodged is always more valuable than current coin; and therefore the notes or receipts of these banks always bear an agio, or a premium.

In foreign exchanges and great transactions, gold itself, though it did not wear by being used as coin, is not so convenient for paying away large sums, as the notes of a bank of deposit,



deposit, in which the property is vested in the owner of the note. A bank of deposit is really a public charter room, and public treasury, better secured against losses and accidents, and of greater public benefit than a multitude of private charter rooms, or treasure chests of individuals; and the notes or receipts of such a bank are to be considered as keys to the chest, in which the sum of money indicated by them has been deposited.

The paper money used in Great Britain is of a different kind from the above. The Bank of England, and the different banks in this island, issue notes to a much greater extent than they keep gold in their repositories; and the profit of all these bankers principally consists in their issuing more notes, than they keep gold or silver, for the purpose of changing or paying such of them as the holders may require to be changed.

When we compare the different kinds of money, viz. coin, bullion, and paper money, with one another, every one of them has its separate advantages and disadvantages.

Gold and silver when coined, from their scarcity, divisibility, and durability, are excellent instruments of commerce; when in bullion, they are somewhat less expensive, but not adapted to small transactions. The notes or receipts of a bank of deposit, though written on paper, are of the same nature with the precious metals, in regard to their value, only fitter for large transactions, and particularly adapted to foreign exchanges. But it must be acknowledged, that gold and silver, whether in coin or bullion, and the notes or receipts of a bank of deposit, in which an equal quantity of the precious metals has been lodged, are all very expensive instruments of commerce, and that a nation, which must have a great proportion of its capital employed in purchasing or maintaining them, will have its industry much injured by that expence. The discovery of the rich mines of America, by reducing gold and silver to a third part of their former value, has rendered them less fit to be instruments of commerce; and at the same time put the trading nations of Europe to an additional expence in purchasing them. For the gold and silver which they possessed before the discovery of America were sufficient to be the instruments of commerce, and the European mines kept up their quantity; but by importing more than this, they put themselves to an additional expence,



expence, and lessened the value and utility of what gold and silver they formerly possessed.

The paper money of the Bank of England, and other bankers in Great Britain, is a much less expensive instrument of commerce. These banks issue, perhaps, four times as much paper money, as they retain coin in their repositories. Their notes are frequently brought in to be changed or paid; but while their credit is good, a multiplicity of transactions supplies these banks with a sufficiency of coin; and insures the prosperity of bankers, if they be prudent men, whether they had, or had not originally, a large capital. Their credit depends partly upon their capital, and partly upon the opinion which the public entertain of their punctuality. It must be acknowledged, however, that all the public banks of Great Britain stand chiefly by public opinion; although this opinion is not in all cases equally well founded. For punctuality in making payments will often conceal the want of capital, in men of business of all descriptions, from the Bank of England down to the poorest merchant or manufacturer. (A merchant's capital is fluctuating, cannot frequently, and should not always, be known to the public; but his punctuality may be very generally known, and is chiefly considered on the Royal Exchange).

The discovery of the rich mines of America, while it lessened the value of gold and silver, gave a stimulus to the industry of all trading nations. The erection of the Bank of England, and the issuing of a number of notes by private bankers, had a similar effect upon the industry of Britain. The benefit which the public derived from this paper currency is just as much as if the bankers had imported an additional quantity of the precious metals. The saving to the public is the difference between the paper money emitted, and the gold and silver retained by the bankers in their repositories. Spain and Portugal were ruined by the sudden influx of gold and silver. Britain has been enriched by her paper currency, which stimulated her industry. Spain and Portugal mistook gold and silver for wealth; Britain used her paper money to acquire wealth by employing labour. It was because her merchants and manufacturers depended on credit, and possessed a spirit of enterprise, that Britain became rich by her paper currency, while Spain and Portugal became poor from possessing gold and silver.

But

But while a well regulated paper currency is a cheap yet valuable instrument of commerce, an ill conducted one may be attended with the worst effects to a trading nation. A banker, who discounts bills of a short date, or near term of payment, and who accommodates his customers with a temporary advance of money, but insists upon short accounts and frequent operations, is a public benefactor to the national industry. He will acquire a fortune to himself, and enable others to imitate his example. But if he admit of long credits, and embark in the adventures of speculators, he will soon ruin himself and all connected with him. An example from what actually happened in the natural, compared with another of the commercial world, will illustrate the dangers which arise from an ill conducted paper currency. The Solway mofs, by the unskilful and almost perpendicular digging of the ground near its outlet, and by the great collection of water in a rainy season, suddenly left its channel, and overwhelmed several estates in distant parishes. The bank of Air was the Solway mofs of the west of Scotland. By giving credit to unskilful speculators, who embarked in distant projects, and by accumulation of debts occasioned by drawing and redrawing upon London, it not only ruined most of its proprietors, but spread bankruptcy over the neighbouring counties. This might be literally called the eruption of a bank. The strongest banking company resembles a mofs or marsh, whose soil is soft and spongy; and the greatest care should be paid to securing its outlet. Banks of deposit alone have no outlet, because their notes bear a premium; and hence they are secured against those accidents to which all other banks are liable. The failure of a rich merchant is attended with many bad effects; but that of a great banking company is attended with still worse consequences. It involves a number of considerable merchants or manufacturers, and they again affect an inferior class of men. It resembles the breaking of the ice of a river in a sudden thaw: It is first broken into large masses; but these are soon broken into smaller pieces, till the whole is melted and mixed with the water which it covered for a season.

The great advantages of paper money are, that it is a stimulus to industry, and a cheap instrument of commerce. Its best method of operating is not when it banishes all at once a great

proportion of the precious metals; but when it is emitted prudently and gradually, and when it stimulates industry and increases so much the national wealth, that besides all the coin formerly imported, a large and fresh quantity of paper money is supported by the gold and silver coin, and both are necessary to circulate the great national capital.

The principal disadvantages of paper currency are occasioned by its being easily procured. Hence the banker, for the sake of great profits, is willing to run greater risks than if he drew only the common profits of trade: Hence the speculating merchant, trusting that the banker will discount his bills, or advance him his paper money, embarks in distant projects and lives at a great expence: And hence the precious metals, instead of being used for changing the notes of the banker, gradually disappear, and remove to places where they are more necessary. They are sometimes intentionally exported by the banker, who wishes to retain no more coin than is necessary at an average for carrying on his business.

Whenever, by the misfortunes or by the improper conduct of a nation, more coin is necessary to change the notes of the banker, or keep up the circulation of paper money, than the bankers are able to procure, it is evident that too much paper has been issued, or too much gold and silver has been melted down into plate, or exported out of the kingdom. The effects of this must be very bad, and felt very generally: The credit of all such paper currency must be shaken; and a stagnation of trade must follow, unless measures be speedily taken to remedy the evil.

But the *causes* of the scarcity of coin are various, and must be distinctly noticed before we can judge of the proper remedies. And the reader's attention is now requested, while the causes of the present scarcity of gold and silver are briefly pointed out.

The principal causes of this scarcity, I apprehend, are, the great and sudden rise in the money price of labour, and particularly of provisions; the too great emission of paper money, the carrying off silver in too great quantities to the East Indies, the too great use of the precious metals in making articles of plate, the late deficiency in the importation of bullion, the improvidence either of the Bank of England or of the present British Ministry, the expensive war in which we are engaged, the  
hoarding

hoarding up of the precious metals, and the improper regulations of the mint of Great Britain.

1. The great and sudden rise in the money price of labour, and particularly of all articles of provision, has tended to produce a greater demand for change, and of course a scarcity of coin. In consequence of the failure of two successive wheat crops in England, the price of all kinds of the necessaries of life, especially flour and butcher's meat, became two years ago extravagantly high. The effect was that a greater sum of money, whether in paper or in coin, became necessary in circulation. Suppose; for example, that in a particular town 1000*l.* a week was the sum circulated for bread and butcher's meat, when the prices were moderate: it is evident that this sum would not be sufficient for that purpose when the price of these articles was tripled. No doubt men were put upon shorter allowance by the high price of provisions. But supposing that this allowance was only two-thirds of the former quantity, it is obvious that, instead of 1000*l.* the money in circulation in this particular town must have been 2000*l.* weekly for bread and butcher's meat. Of this sum one half has been paper money, besides the quantity of paper formerly issued. The coin, therefore, had now a much greater proportion of paper currency to support, or to change, than it had formerly. And as bread and butcher's meat are generally bought in small quantities, more coin was necessary to purchase these articles than what was requisite when provisions were cheap. When, in consequence of this scarcity, a journeyman house-carpenter, or other labourer, got twelve shillings a week where he formerly had but eight or nine shillings, his employer had occasion for more change to pay his servants or labourers. The consequence was, that less coin than usual was left in the repositories of the different banks, and more silver especially was in circulation among the lower classes than formerly. The country bankers, therefore, were obliged, as a temporary remedy, to employ persons to collect coin for them. By this means the Bank of England, which employed no such collectors, has been insensibly drained of its half-guineas and its silver.

2. The too great emission of paper money has occasioned a greater scarcity of coin than if this had been issued more sparingly.



It is a practice with some bankers to keep no more gold and silver than the common average which they find necessary for circulating their paper. But they all ought to keep the highest quantity of coin, which there is any probable chance of their being required to pay; and they should be cautious of sending away (as some of them do) large boxes of coin, for the sake of saving a mere trifle of the rate of exchange. When a banker finds that the course of exchange with any place is like to drain off his coin, he should be cautious of making such exchanges, unless he be very full of money. But a banker, partly from avarice and partly for fear of giving offence, is often in danger of hurting his own interest; and whenever a great emission of paper is made, the coin which remains in the country is less able to support it. For it should always be remembered, that as in mechanics a certain force or weight is necessary, even when pullies, levers, and other mechanic powers are employed in conducting machinery; so, in commerce, a certain quantity of coin, along with paper money of all descriptions, is absolutely necessary for carrying on business.

3. While the too great emission of paper has occasioned a scarcity of coin, the exportation of silver to the East Indies has tended to drain this country of silver bullion. The East India Company have, within these few years, almost monopolized the whole European trade to China and the East Indies. But it is only a proportion of the silver of America that comes to Britain; and the East India Company often carry away more silver for their investments, than it is the interest of Britain, in the present comparative state of the coin and paper money, to carry out of the country.

4. The great waste of the precious metals, in making articles of plate, has also tended to produce a scarcity of coin. The East India Company generally export silver in bullion, or in dollars; but a goldsmith is tempted to melt down a heavy guinea, and frequently a silver coin, such as a crown or half-crown piece of silver, if it be new-coined or cheaper than bullion. Of this last great quantities are manufactured into plate. Twenty years ago, Birmingham used fifty thousand pounds worth of bullion yearly for this manufacture. And now, from our increasing luxury, the demand for plate, or for trinkets made of the precious metals, must

must occasion an increasing consunt of gold and silver; and without an increase of the annual quantity imported, we must labour under a great scarcity of the precious metals. But,

5. The importation of gold and silver from Spain and Portugal has for some years been insufficient to answer both our internal consunt, and our foreign exportation of the precious metals: and while we are at war with Spain, it is not to be denied that there must be a temporary deficiency of importation: for Portugal alone cannot supply our demands for gold and silver; nor could we expect a great proportion of these metals from Portugal, when England instead of supplying that country with corn, was obliged to import it from other countries.

6. Without charging the war as the sole cause of the present scarcity of gold and silver, it must be acknowledged, that it has contributed much to that scarcity. I do not accuse the Minister of exporting coin intentionally, in payment of subsidies; neither do I acquit him entirely of this charge. But it is well known that our guineas are commonly met with on the continent of Europe; and our West India conquests have rendered our coin more common than it was formerly, both in America and in the West Indies. Whenever troops are sent out of Britain, a considerable sum of money must be sent out along with them. A great proportion of this either never finds its way back to this country, or does not so for a considerable time. And until peace be restored, we can neither avoid exporting some of our coin, nor import gold and silver so freely as if we were not at war with Spain—(I except here the capture of Spanish ships).

7. The improvidence of the Bank of England, or of the Ministry, has rendered the scarcity of gold and silver to be felt more severely, if it has not occasioned it in a great measure. There is no pleasure to a good mind in censuring others in terms of asperity. It would be invidious to blame either that great Company or his Majesty's Ministers in one groupe; but the high price and scarcity of wheat, and the great rise in the price of labour, and all other provisions, occasioned so great an addition to the demand for coin for supporting the paper currency, that the Bank, seeing the demand for gold and silver was increasing, might, twelve months ago, without exciting any alarm,

alarm, have applied for an exclusive privilege to issue small notes in England. That privilege, as a temporary preventive, would have had many good effects, if it had been moderately exercised; and the coin already in England would have been sufficient for supporting the paper currency. (I have not so favourable an opinion of such an indiscriminate indulgence to all persons in England who may issue small notes.) In regard to the Ministry, it may be observed, without giving offence, that the price of provisions (one great cause of the scarcity of silver) was certainly enhanced by improper corn laws, and by a new thing in political œconomy, the granting a bounty on the importation of corn; and I am not certain that they did no injury to public credit by interfering in the affairs of the Bank. That great Company has formerly been reduced to the necessity of paying in sixpences, and its paper has been at 20 per cent. discount; yet its capital is immense, and any depression of its credit must have been temporary. The support of the merchants of London, who agreed to take its notes, would have answered better without the order of the Privy-Council, or any interference of Parliament. It has been said that property is the creature of the law; but this is a mistake: property is the child of industry; the law is not its creator, but its guardian or protector; and public credit cannot be maintained by any positive laws, but by public opinion, or the general consent of the people.

8. The alarm that has been raised concerning the scarcity of coin occasions it to be hoarded by narrow minded persons. The miser loves to see his gold, the timorous man is afraid to take any paper money, and it is a principle of the human mind that confidence once lost is not easily regained. The civil wars in France have, no doubt, also occasioned much money to be buried that will never be recovered. An alarm about the scarcity of coin, joined to a disposition to hoard money, may occasion similar effects in Britain. But even the hoarding in a chest takes coin as effectually out of circulation as if it were buried under ground.

9. The regulations of the mint also tend to increase the scarcity of coin in Britain. As long as no duty or seignorage is paid for coining gold or silver, there will always be a tempta-

tion to melt down the heaviest pieces of our coin. The excellence of our gold coin has occasioned its transportation to the continent, not only for the purposes of the war, but for purchasing corn where it was most profitable to do so with guineas, and to pay for foreign spirits which were smuggled into the country when distillation was stopped in Britain. In this country, too, the value of gold is to that of silver as  $15\frac{1}{2}$  to 1. In Europe in general as  $14\frac{1}{2}$  to 1, and seldom so high as this. Till the proportion of gold to silver be altered in Britain, interested persons will export silver to China, where gold is to silver as 10 to 1.

These appear to be the principal causes of the present scarcity of gold and silver; and they are detailed without intending to give offence to any society or individual.

With the same disposition the remedies of this evil shall be pointed out.

1. All ranks should unite at present in supporting the paper currency till more gold and silver are coined; when the coin, without any effort of the nation, will support that currency.

2. Though small notes be permitted to be issued, this ought to be allowed only for a limited time, at most for a year; for though this be used as a temporary remedy, the natural effect of small notes is to make gold and silver less necessary, and consequently more scarce.

3. None of these small notes should be a legal tender of payment, not even from the Bank of England; they should, like copper money, be considered merely as a kind of small change, necessary in business. The forbearance of demanding payment should be an indulgence of the holder of these notes to the bankers, and at any rate not above *one* small note should be a legal tender of payment.

4. The proportions between gold and silver in the British mint should be altered. This may be done by raising the weight of a guinea, or coining fewer guineas out of a pound of gold, or by raising the price of a pound of silver to 66 or 67, instead of 62 shillings. The first of these methods would be the most honourable to the nation; the second would be the most profitable, as our bad silver coin could be re-coined with less loss if



66 or 67 shillings were taken out of the pound of the new silver coinage; but as the original standard of our coin was taken from the *weight of silver*, it would be dishonorable to degrade *this standard*.

5. We should encourage the coining of plate, by publishing and recording the names of those who bring it to the mint; and perhaps also by giving them *medals* proportioned to the quantity.

6. Imposing a prohibitory, or at least a very high tax on gold and silver plate for one year.

7. Allowing all gold and silver to be coined, as at present, on the expence of the nation till the 1st of January 1798, but enacting that, after this period, a duty, or seignorage, shall be paid for coining. A duty of 8 per cent. made all French gold return to France; a similar duty might assist our excellent gold coin to find its way home again. The Bank of England would perhaps grumble at first; but, as Dr. Adam Smith observes, they do not always see their own interest.

8. Prohibiting the East-India Company from exporting any bullion from Britain for one year, and limiting their investments to China to one half of their usual sums, even though they should find money in Spain or Portugal to make their usual investments. (This also for the space of one year.)

9. Prohibiting, for a limited time, the sending of subsidies in money, and enquiring very strictly where coin was issued, by an order from the Government, or office under it. (It were to be wished that all future subsidies were prohibited, though they are a less evil than continental armies of British soldiers.)

10. Calling in all the silver coin and coining it anew. This, though it appear a little paradoxical, would tend to render silver coin more common; for a clause enacting that all the old coin should not be current if below a certain weight, would cause the hoarded money to appear.

11. Establishing a bank of deposit, either as a distinct branch of the Bank of England, or under the direction of the Lord Mayor of London, Bristol, Liverpool, and York, and the Lord Provost of Edinburgh and Glasgow. As no banking company above six persons can exist in England while the Bank's charter  
con-

continues, these six persons, or office-bearers, could manage a bank of Deposit. This would prevent sweating, dipping, and rubbing good English coin. (The deposits should be in bullion.)

12. Making peace as soon as this can be done on reasonable terms. (Gold and silver would follow.)

13. Attending to the expenditure of public money better than has as yet been done.

14. Discouraging all monopolies, whether of corn, of coin, or of any other merchandise.

15. Avoiding all interference with public credit, and leaving debtors and creditors to themselves.

These are the principle remedies which have occurred to this Observer. It remains only to suggest a few cautions which appear to be necessary to be given to certain persons.

First, Let private persons who have gold or silver beware of hoarding them up. The best way to get the paper money readily changed, is to keep no more in any private man's custody than what will change a few small notes. There are only about two millions of families in Britain. And we have more coin than we need for a temporary supply till peace be restored, if every man would produce his coin, and not hoard it.

2d. Let all bankers, merchants, and manufacturers be cautious of ruining for ever the credit of our paper currency, by issuing an excessive number of small notes. Let these notes be always called in when coin can be got to repay them; and let no man for a temporary convenience ruin both himself and his country.

3d. Let those who have money lodged with bankers not be too clamorous to get it back; such imprudent clamours will only ruin both themselves and their bankers, while a little patience may serve both effectually. While *temporary laws operate*, let a spirit of *forbearance cooperate* with them.

Lastly. Let all private or country bankers take care to import or collect coin against the period at which these temporary laws terminate or are abrogated. At present they may be too scarce. They, at present, are gainers by these temporary regulations, which save them paying four or five per cent. to those who

collect coin for them : but when these laws, or temporary expedients are at an end, the time of trial of all the bankers of the kingdom will only commence. The Bank of England will, perhaps, be prepared ; but all private bankers, and all country banks, will be in great danger ; and they would be ruined altogether by getting a prolongation of these temporary laws, though they might be so foolish as to ask it.

F I N I S.









